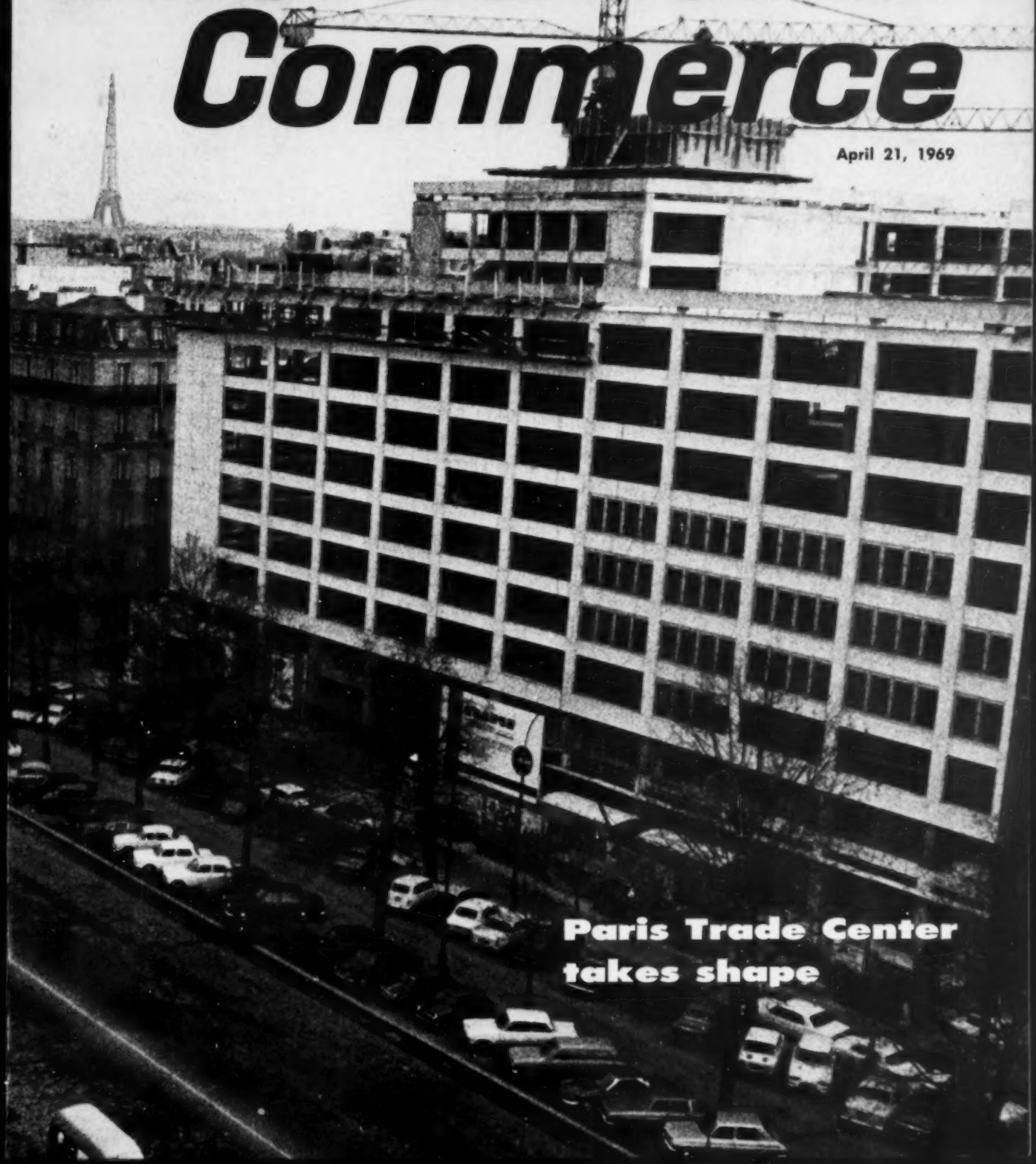
A U.S. DEPARTMENT OF COMMERCE WEEKLY

International Commerce

April 21, 1969



Paris Trade Center takes shape

International Trade Winds

Company News

FOOD PRODUCTS—McCormick & Co., Inc., Baltimore-based international producer of spices, flavoring extracts, and other food products, has announced the formation of a wholly-owned subsidiary in Australia. The new company, to be known as McCormick Foods Australia, Pty., Ltd., will have its headquarters in Melbourne. McCormick first introduced its lines of foods into the Australian market about three years ago. Plans call for the Australian subsidiary to package foodstuffs imported from the United States at first, with possible later local manufacture of some specialty items. McCormick also has subsidiaries in eight other countries, and licensing agreements with firms in France, Japan, Panama, and the Scandinavian countries.

COMMUNICATIONS—RCA Global Communications, Inc., New York, has announced the inauguration of direct telex service linking the United States with India. Telex service to India will now be available to subscribers to the American Telephone & Telegraph TWX network, the Western Union telegraph network, and RCA's domestic customers in New York, San Francisco, and Washington.

INDUSTRIAL ENGINEERING—The Badger Co., Cambridge, Mass., a subsidiary of Raytheon Corp., has been awarded a contract by Petroleo Brasileiro, S.A. (Petrobras) of Brazil, for engineering, design, and procurement assistance in the construction of a lubricating oil unit and crude oil distillation facility in Brazil. The Petrobras project will be located at the Duque de Ceaxis refinery, and will include a 45,000 barrel-per-day atmospheric distillation unit for crude oil and a lubricating oil plant capable of producing 4,400 barrels per day of finished lubes.

PETROCHEMICALS—A Japanese plant producing benzene by a process licensed by the Houdry Process and Chemical Co. division of Air Products and Chemicals, Inc., Allentown, Pa., has begun operation. The plant, the third in Japan to use the Houdry process, is operated by the Kawatetsu Chemical Co., Ltd., at Mizushima, Japan. The installation produces pure benzene from coke oven light oil.

Newsletter

Business is humming at the Stockholm U.S. Trade Center. With three shows yet to be staged before the end of the current fiscal year, a new annual total sales record has already been set. The Paper, Pulp and Converting Equipment Show last month produced off-floor sales of $759,000, the best single show total in the Center's history. The projected sales total for the next year at the show, $2,418,000, is also far above average.

American welding standards and techniques are being put squarely before prospective users in Thailand. A welding technical library opened at the Bangkok U.S. Trade Center in mid-March. Its welding publications and catalogs, contributed by U.S. publishers, associations and manufacturers, will familiarize Thai businessmen with U.S. welding practices and products. Meanwhile U.S. standards in this field are also being discussed by the Thai Ministry of Industry's subcommittee on development of electric welding standards. As a result U.S. specs are being included in Thai Government standards.

In the Land of Lincoln, an exhibit on the President was previewed at the Chicago Museum of Science and Industry. It is heading for America Weeks promotions at the Isetan and Meitetsu Department Stores in Tokyo and Nagoya, Japan. It will be used later in other America Weeks promotions arranged by the Commerce Department and shown also in the U.S.

What can aluminum contribute to the technology of the developing nations? An Aluminum Technology and Products Exhibition and Seminar at the Bangkok U.S. Trade Center in June will answer that question. Featured will be a broad range of products, including wire, tubing, cable, pipe, foil screening and curtainwall. A three-day seminar will cover the latest applications of aluminum. William Bradley, who worked for 18 years with ALCOA before joining Commerce Department, will assist with show arrangements.

The right professional touch for interviewing overseas agents. That's what Alexander Ebeid of Alexander International, Winston-Salem, N.C., said of his surroundings at the Frankfurt U.S. Trade Center as he used them between-regular-shows to talk to prospective agents and buyers for U.S. textile products. Directories in the Center's commercial library were of help to him, and he found the conference room an effective site for his interviews.

NOTICE: This information is offered to preview or provide informally brief and varied comment on Bureau of International Commerce worldwide export and investment promotions. It is not final and does not substitute for detailed know-how and analysis in our regular news columns.

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the cover

Construction continues on the building whose first two floors will house the seventh of the U.S. Trade Centers overseas, that in Paris. The view looks down the Avenue de Neuilly toward the Arc de Triomphe at the left; in the background is the Eiffel Tower. Staff members are due to begin work in the Center in July; the first exhibition, of U.S. laser equipment, will be held in mid-November. Story is on page 10.

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Secretary asks 'open table' concept in nontariff barrier talks

An "open table" principle under which U.S. and European nontariff barriers are brought fully into view, measured and examined, and dealt with in the manner of the recent Kennedy Round tariff negotiations was proposed to a European audience by Secretary of Commerce Maurice H. Stans.

"We do not assume that all of them can be eliminated, given the best of faith. Exceptional circumstances may still dictate exceptions. And we do not contradict an overall liberal trade policy when we say, for example, as I will on this trip, that our textile industry is one for which our national interest requires us to seek an international understanding," Secretary Stans told the American Chamber of Commerce in Brussels. It was the first of four public addresses he was scheduled to deliver on his Apr. 15-26 tour of Western Europe.

Secretary Stans emphasized that the U.S., in solving its current trade difficulties, is taking the route of urging freer two-way trade rather than resorting to protectionism.

But this presents difficulties, he continued, noting that American business is quick to point out some of the conditions with which it has to cope:

► Its inability to sell to European governments and their entities.

► European border taxes.

► Restrictions on its products because of technicalities.

► Increasing difficulties in marketing its efficient agricultural production.

► European export subsidies that take away U.S. markets in third countries.

► Subsidized interest rates on European exports; and many similar constraints on trade.

He then said: "I would be unfair not to concede that Europeans seeking to do business in the United States also find barriers annoying to them. It would be useless, too, to argue which flow of goods finds most difficulties. In either direction, the obstacles run contrary to the ideal of freer markets."

Secretary Stans said one of the best ways to facilitate progress is through frequent consultation, and said his trip is "only the first of many that we will be making to every section of the globe. I also hope that Belgians and other Europeans will come to see us in Washington frequently for frank discussions on these subjects."

MAURICE H. STANS

Earlier it was announced by President Nixon that the Secretary will go on a second international mission to continue discussion of American trade policies abroad. Secretary Stans will leave Washington on May 9 and travel to the Far East for talks with government and business leaders in Tokyo, Japan; Seoul, Korea; Taipei, Taiwan; and the British Crown Colony of Hong Kong. He will return to the United States on May 18.

In his Brussels address the Secretary referred to the recent relaxation of overseas investment controls, saying that restrictions on many small and medium-sized firms had been entirely eliminated, and those on larger companies liberalized.

"I know this news was particularly welcome here in Belgium, where the benefits of American investment are fully appreciated. Belgians recognize that the contribution of financial resources is only one of the gains. Even more important are the technological and managerial expertise and the improved and enlarged distribution facilities which are often created."

The Secretary referred to measures to step up U.S. exports, and spoke of the tentative export goal of $50 billion to be achieved by 1973. He said the U.S. annual travel gap is now $2 billion. "Given the alternative of restricting American travel overseas or encouraging others to travel in America, the Nixon Administration has made its choice: it will not restrict American travel to other countries; we want more visitors to Discover America," he explained.

Secretary Stans emphasized that the U.S. is determined to bring inflationary forces under control through a mix of fiscal and monetary policies. He said:

► The Federal Reserve Board is pursuing a tight money policy. This has already resulted in a prime interest rate of 7½%, the highest in U.S. history.

► New fiscal measures announced by President Nixon will help reduce aggregate demand, to be accomplished through cuts in Federal spending plans that will result in a strong budget surplus for fiscal 1970.

► The President also is asking the Congress to extend the 10% surcharge on personal and corporate income taxes which is due to expire July 1.

"Not only are these measures designed to alleviate the hardships that inflation imposes on our consumers and producers, but also they will help remove inflation's adverse effect on our position in international trade," he declared.

Secretary Stans said the United States economy, and the economies of Western Europe, could never have reached the present heights of prosperity without the unique contribution of what he called "Four Economic Freedoms," freedom to travel, trade, invest, and exchange technology. "True, they are goals, not yet realities, but their benefits are already immense," he stated.

"Taken together, these four have helped to provide more jobs for our growing work forces, have increased capacity for production of goods and services, have enhanced productivity, and have brought better living to hundreds of millions. More importantly, they have the power in the years ahead to build a total society of human comfort and security, and to bring together the elements of understanding that can spell peace in our world," Secretary Stans declared.

Five missions to appraise markets for U.S. goods overseas during May

Groups with diverse interests will be in Eastern, Western Europe and in South America; April missions total four

May promises to be another busy month for trade missions—as five groups, with Commerce Department assistance, will be going abroad to appraise markets and spur sales.

This month three have already departed and a fourth, the Automotive Maintenance and Service Equipment Mission to Europe, will leave Apr. 27.

The May missions will represent a variety of products—from fertilizers, feedstuffs, and grains to mobile microwave communications towers, computers, data processing equipment, and medical and testing equipment, among many others.

The groups will be taking off at different times throughout the month in different directions—three to Western Europe, one to Eastern Europe, and one to South America.

The five missions, and their dates and destinations are listed below; all but one are repeat missions, as shown by roman numeral following title:

Fort Worth IV, May 3-21, Milan, Frankfurt, Vienna, Paris; Minneapolis Chamber of Commerce II, May 18-30, Moscow, Budapest, Belgrade; Ohio State Industries IV (mobile trade fair/mission), May 18-June 3, Brussels, Copenhagen, Stockholm; Automated Data Processing Equipment and Services, May 19-June 4, Berlin, Munich, Hamburg, Duesseldorf; and Pennsylvania State III, May 22-June 4, Caracas, Rio de Janeiro, Sao Paulo, Buenos Aires.

With one exception, the missions listed were established under the Commerce Department's industry-organized Government-approved trade missions program. The automated data processing group, like the automotive team going abroad later this month, was formed as a specialized mission.

For such missions, the Commerce Department selects the product category and itinerary, and recruits members. As with industry-organized Government-approved missions, the members pay their own travel and per diem expenses, and do business for their own accounts. Commerce supplies market information on sales potentials, provides detailed advance planning, and pays operating expenses—covering such items as brochures, interpreters, and clerical assistance. The Department also provides a coordinator who accompanies the mission. The groups are small, each comprised of representatives of not more than 12 firms.

Each specialized mission, as proposed, is announced in INTERNATIONAL COMMERCE. Qualifications for prospective members, and an invitation to participate, are included.

The first of the specialized missions to be set up—executives of firms supplying restaurant and cafeteria equipment—is now in France. After a briefing in Washington on Apr. 11, by Commerce Department and other Government officials, the group flew to Paris for appointments with prospective customers. It is scheduled to go to Lyon Apr. 21 and Marseille Apr. 23 before returning home Apr. 25.

The mission to France is comprised of representatives of two large and three smaller firms. Two of the participating companies handle a number of product lines. The members are: George Baggott, Crescent Metal Products, Inc., Cleveland, Ohio; Robert Chamberlin, Corning Glass Works, Corning, N.Y.; Raphael Klepper, Hotel China & Glassware Co., Jacksonville, Fla.; Walter Lehmann, A. Torres Export, Inc., Chicago, Ill.; and Herbert Sheldon, H. D. Sheldon & Co., Inc., New York, N.Y. Roger La Roche, Director of the Commerce Field Office in Miami, is accompanying the mission.

Off for Scandinavia

The second specialized mission organized by the Department—automotive maintenance and service equipment—will be operating in Copenhagen Apr. 27-May 5; Stockholm May 5-9; and Helsinki, May 9-15. Anthony J. Buchar, Director of the Commerce Field Office in Chicago, will be the Mission Coordinator. Other members are: James V. Cannistraro, AMMCO Tools Inc., Chicago; Richard B. Limbacher, Limbacher Paint & Color Works, Inc., Mount Vernon, N.Y.; Dean W. Morrison, Bear Manufacturing Co., Mount Prospect, Ill.; Paul E. Moss, Paul E. Moss & Co., New York, N.Y.; Hans Mueller, Engineered Motor Products Inc., Riverside, Calif.

The May data processing mission mentioned above will be the third specialized mission to go abroad.

Of the missions scheduled for April, one industry group and one State group are now at work overseas. The Scientific Apparatus Makers Association (SAMA) organized an instrument industry mission to appraise markets in Eastern Europe. The group left Apr. 7 for Belgrade, Zagreb, Bucharest, Warsaw, and Prague. Return is scheduled for Apr. 26.

Executives making up the mission are Robert J. DeLuca, Instrumentation Laboratory Inc., Lexington, Mass.; Stanley Dosik, American Instrument Co., Inc., Silver Spring, Md.; Robert L. Preston, Ohaus Scale Corp., Union, N.J.; John H. Rhodes, Perkin-Elmer Corp., Norwalk, Conn.; Vicente A. Scippa, W. H. Curtin & Co., Houston, Tex.; Leslie B. Thomas, Infotronics Corp., Houston, Tex.; Hardy Trolander, Yellow Springs Instrument Co., Yellow Springs, Ohio. James E. French, mission director, is on the staff of the sponsoring association.

The State of Colorado is sending its third trade mission abroad—this one to Japan. Scheduled to leave Apr. 17, the agribusiness mission plans to attend an international agricultural fair in Tokyo, among other activities. The team is being accompanied by John Orcutt, Commissioner of the Colorado Department of Agriculture, Denver. The participants are cattlemen, meat processors, and suppliers of tools, agribusiness equipment, and such items as legume seeds for pasture.

For information on how to qualify for a mission, and on the assistance available from Commerce, **write:** BIC-926, U.S. Department of Commerce, Washington, D.C. 20230.

ON-THE-SPOT STUDY helped Consulting Engineers' recent mission appraise South East Asia markets.

Oregon State University earned 'E' for helping local forest industry, agriculture to increase exports

Extension service conducted workshops, market research, distributed publications, trade opportunities to reach exporters

A West Coast state university has helped local agricultural and forestry firms to enter and compete successfully in foreign markets, and has received a presidential "E" award in recognition. Oregon State University, through a special marketing project at its Extension Service, has held international trade workshops, prepared and distributed pertinent publications, conducted market research, and disseminated foreign trade opportunities.

The Extension Service, in cooperation with the Commerce Department Portland Field Office, the First National Bank of Oregon, and a Portland freight forwarder, has prepared sets of visual aids and supporting materials for a general international trade workshop and three documentation workshops dealing with manufactured products, agricultural products, and timber products. Twenty-eight of these workshops were presented throughout Oregon, reaching an estimated 400 middle and top management personnel.

As a result of these workshops, the cooperating agencies were able to meet and work closely with firms located outside the metropolitan Portland area.

In addition to the workshops, the University has used mass media, a monthly newsletter *Trade*, and personal contact to get information on foreign market conditions, exchange restrictions, shifts in market demands, and other important factors to agribusiness companies, forest products firms, and agricultural producers.

Oregon State University is the seventh educational institution to be awarded a Presidential "E".

The University's international marketing publications program has printed a checklist for writing international business letters in cooperation with the Commerce Field Office and the Regional Export Expansion Council, and bulletins on international trade financing and international banking services.

A 30-minute television show illustrating potential export opportunities was filmed on location in the Portland area and shown several times on the statewide educational television network. Three additional films outlining the need for exporting more timber products, techniques of exporting, and potential market opportunities were prepared by the Extension Service and ETV network. These films were edited following the broadcasts to a 30-minute movie that was used throughout the state and in California by forestry products and other firms.

The Extension Service's Marketing and Utilization Sciences Project employs a full-time international marketing specialist and draws on other personnel at Oregon State University including those in the Cooperative Extension Service and the Agricultural and Forestry Experiment Stations.

OSU's marketing project staff consults with exporters and potential exporters, both individuals and firms, and brings together export marketing firms and sources of supply represented by agricultural producers. It has helped send an onion test shipment to Japan for evaluation, send trial shipments of root crops to Japan, and obtain a supply of fresh fruits for a Portland broker who had the opportunity to develop a new market outlet in South America.

In response to recommendations of the international marketing program, the beef cattle industry in the state is investigating the possibility of developing a campaign to promote export marketing of Oregon beef cattle and beef products.

Marketing project personnel have initiated various research projects, including a study of how Oregon firms organize for international marketing, conducted with the OSU School of Business Administration; and a study of the use of the Webb-Pomerene Export Trade Associations by agricultural firms around the country. Results of these studies are being used to acquaint agribusiness firms with export marketing techniques.

The project also keeps a library of source and reference materials on international marketing, and reviews new publications on international trade in the monthly newsletter *Trade*.

Eximbank loan of $3.2 million to aid Iran microwave link

The Export-Import Bank has authorized a $3.2 million loan in favor of the Government of Iran for use by its Ministry of Post, Telegraph and Telephone. The loan will help finance costs of design, purchases, and installation of a 220-mile microwave link between Asadabad and Tehran. A $4 million Eximbank loan authorized in February will finance the dollar costs of Iran's first earth station for satellite communications at Asadabad near Hamadan.

The microwave link, which will connect the earth station to Tehran as well as provide an important link in Iran's national communication network, is expected to be operational in time for the Second Asian Trade Fair to be held in Tehran in October. Page Communications Engineers, Inc. of Washington, D.C., a subsidiary of Northrop Corp., will supply and install the microwave system.

The Government of Iran will make a cash payment of $354,200 and Page Communications Engineers, Inc., will participate in Eximbank's credit to the extent of $320,000. Repayment of Eximbank's loan is to be in 16 semi-annual installments beginning in March 1970 with interest on outstanding balances at the annual rate of 6%.

First quarter investment reports now due Aug. 15

U.S. companies required to file 1969 quarterly reports on their overseas investments will not be asked to file first quarter reports until August, Acting Director Don D. Cadle of the Office of Foreign Direct Investments, U.S. Commerce Department, has announced.

The first quarter report for 1969 will be filed with the second quarter report, which is due Aug. 15. Cadle said that the filing date for the first quarter report is postponed in order to give the Office time to incorporate announced changes in the Foreign Direct Investment Program into a revised reporting format.

About 2,500 of the 3,300 direct investors will be completely exempt from filing 1969 quarterly reports. Most of these companies were required to file abbreviated reports in 1968.

Cadle also announced that the due date for final reports on 1968 investments has been changed from April 30 to May 15. He said this postponement was made to allow companies a full month to complete the FDI-102F forms, which are now ready to be mailed out to direct investors.

A COLOR TV SYSTEM FOR VENEZUELA, possibly the system aligned with U.S. production, was subject of a recent discussion when Venezuelan government representatives visited the U.S. Above, left to right, Sylvania officials Bailey Neal and Daniel Schuster conduct demonstration for Alberto Maman of the Venezuelan Ministry of Communications; Thomas Corless, director of Communications & Electronics Division, BDSA, U.S. Dept. of Commerce; Juan Torres, Ministry of Education; Boris Goldstein, Venezuelan National Telephone Co.; and Moises Szponka, professor of electronic engineering, Central University.

Secretary names 14 to advisory unit on investment curbs

Businessmen, bankers, attorneys, accounting executive are selected

Secretary of Commerce Maurice H. Stans has made 14 appointments to an advisory committee on the Foreign Direct Investment Program.

The committee consists of nine business executives, two commercial bankers, one investment banker, an attorney, and an accounting executive. Members of the committee are:

Fred J. Borch, Chairman, General Electric Co.; S. R. Bross, Jr., Partner, Cravath, Swain and Moore; George Chittenden, Senior Vice President, Morgan Guaranty Trust Co.; Emilio G. Collado, Executive Vice President, Standard Oil Co. (New Jersey); Clemens A. Erdahl, Partner, Price Waterhouse and Co.

Charles E. Fiero, Senior Vice President, Chase Manhattan Bank; Donald P. Kircher, President and Chief Executive Officer, Singer Co.; Ray W. MacDonald, President and Chief Executive Officer, Burroughs Corp.; Andrew N. Overby, Vice Chairman, First Boston Corp.; Hart Perry, Executive Vice President–Finance, International Telephone & Telegraph Co.

William E. Quigley, Jr., Vice Chairman, Anaconda Co.; Kenneth Rush, President, Union Carbide Corp.; John Sagan, Treasurer, Ford Motor Co.; Richard V. Thomas, Executive Vice President, Goodyear Tire and Rubber Co.

The committee will advise the Secretary on steps to simplify the Foreign Direct Investment Program and on further means of relaxing the program as balance of payments conditions permit.

Afghans gets Exim loan

The Export-Import Bank has authorized a credit to help finance the purchase of a Boeing 727C jet airliner by Ariana Afghan Airlines Co., Ltd., the international flag carrier of Afghanistan.

The contract value of the transaction is $6.1 million, and Ariana will make a cash payment of $900,000. Of the $5.2 million financed portion, Eximbank and The Boeing Company will advance $2,940,000, and First National City Bank of New York will advance $2,260,000.

World development, U.S. aid are topics at N.Y. conference

Some 400 participants whose jobs involve economic and social development of less-industrialized countries are expected at a conference Apr. 25 in New York City sponsored by the Society for International Development.

Scheduled at the Belmont-Plaza Hotel, the all-day program will explore the most efficient application of U.S. assistance within the constraints of available resources and foreign policy objectives. The Society is a non-profit organization of some 6,000 professional members in 116 countries.

Panel discussions will consider such topics as: alternatives for Congress; mobilizing private resources for development; and impact of aid on social and political development and the U.S. public response.

Among the scheduled panelists are: Robert Asher, Brookings Institute; U.S. Representative E. Ross Adair of Indiana; Paul E. Cornelson, president of international division, Ralston Purina Co.; John Exter, senior vice president, First National City Bank; C. Gordon Murphy, president of Litton Development Corp.; Judge Frank W. Coffin, U.S. Court of Appeals, Portland, Me.; James P. Grant, president, Overseas Development Council; Frank Mankiewicz, syndicated columnist; Covey T. Oliver, executive director (U.S.), International Bank for Reconstruction and Development; and Elliott Haynes, executive vice president and publisher, *Business International*.

British export campaign is planned in Finland

The United Kingdom plans to mount a major export campaign in Finland during 1970.

The campaign will begin gradually with several trade missions and trade show participations in the spring. It will ease off during the traditionally slow summer months, and will reach its climax in the fall with a large exhibit at the Helsinki International Trade Fair in September. Later in the year there will be extensive retail promotions in Helsinki and eight other Finnish cities, an Engineering Week in October, and a medical equipment display in November.

FLORIDA CONFERENCE REPORT

Meeting has Latin beat

Meaning of new economic nationalism in Americas described; opportunities reviewed

By CLARENCE M. ZENS
Managing Editor

PALM BEACH, FLA.—Catch the rhythm of a Florida World Trade Conference—there's a Latin-Caribbean throb to it, full of fire and eagerness, of warning and promise.

The main stage has been reserved for a Latin American spokesman, who talks of swelling economic nationalism in the nations to the South. Understand that it can carry our Hemisphere to heights of self-discipline and self-help, or tear it apart in anti-U.S. outbursts, he pleads.

Before him a Florida exporter has told of the "great business all around us," from Bermuda to Mexico and beyond. An example for him is Freeport in the Bahamas: "Have you ever seen a full-fledged city being built from the ground up." It is only 20 minutes by air from Palm Beach, he reminds; there "you can be talking to some great prospects."

At another point a New York credit insurance specialist has chosen a sale of capital equipment to Latin America to typify current conditions in his field, and to lead up to his point that insurance programs for U.S. exporters can stand improvement, but are already better than many Florida companies realize.

Address by Plaza

It was Galo Plaza, Secretary General of the Organization of American States, who described economic nationalism to the delegates as "perhaps the most dynamic force at work in Latin America today . . . a force which is much misunderstood in the United States."

He said: "Understandably, the foreign investor thinks first of profit potential and, secondarily of development potential. But for many Latin Americans, the measure of the worth of foreign investment is precisely what it does for the economic and social development of their country. Under the new nationalism, only the foreign firm that is able to contribute to economic progress and help promote healthy social change is wanted. This means primarily the market-oriented enterprise. The firm that exploits a nation's resources without reference to the objectives of the country and the will of the people is unwelcome, not for being foreign, but for being insensitive to the local desire for reform and development."

Plaza offered two models on which effective cooperation by U.S. business in Latin America can be patterned, while saying there is no single answer to the meshing of a score of countries and literally hundreds of separate business firms.

Example of IBEC

He asserted: "More than 20 years ago, Nelson Rockefeller created the International Basic Economy Corporation as a means of pioneering new ideas in Latin American investment. IBEC's main purpose was to stimulate private enterprise in certain areas deemed critical to national development. Many of these areas have been incorporated into national development plans, proving the essential far-sightedness of the Rockefeller approach.

"Today, IBEC operates in such widely diverse areas as the development of supermarkets, banking, and the production of machinery for the chemical processing industry. Its branches can be found from Brazil to Puerto Rico. It has never been a big money-maker, but it has always been long on social awareness. It makes less than 1% profit on its total assets and pays three times as much taxes in Latin America as in the United States.

"Another model, perhaps even more pertinent to Latin America's mood today, is the ADELA Investment Company. The brainchild of Sen. Jacob K. Javits of New York, ADELA is a multinational private investment company, founded on the principle that when capital comes from many countries, it loses its national identity. ADELA attracts investment not only from the United States, but from Latin American and European countries as well. And it channels its investments into projects that have a distinct multinational potential. In the past three-an-a-half years, ADELA has funnelled $800 million worth of multinational capital to Latin America."

For the foreign investor, Plaza summarized, the message should be clear: the brightest opportunities lie in multinational joint ventures with Latin American participation.

At Punta del Este two years ago, he recalled, the Presidents of the American nations pledged to have a common market in substantial operation by 1985. That target date he termed "overly enthusiastic," but then said he believes that the movement toward regional economic union is "inexorable" and that "for Latin America to assure that the vastly expanded market serves the true economic and social interests of the people of the region, it is necessary to create efficient multinational business corporations, jointly owned and jointly controlled by Latin American and foreign capital."

Without such multinational corporations, he continued, it will be "exceedingly difficult to achieve integration . . . or development . . . or social justice for our people. For if mighty Europe cannot compete with you Americans, except on the basis of the multinational corporation, how can we Latin Americans hope to do so with our still less developed industrial base?"

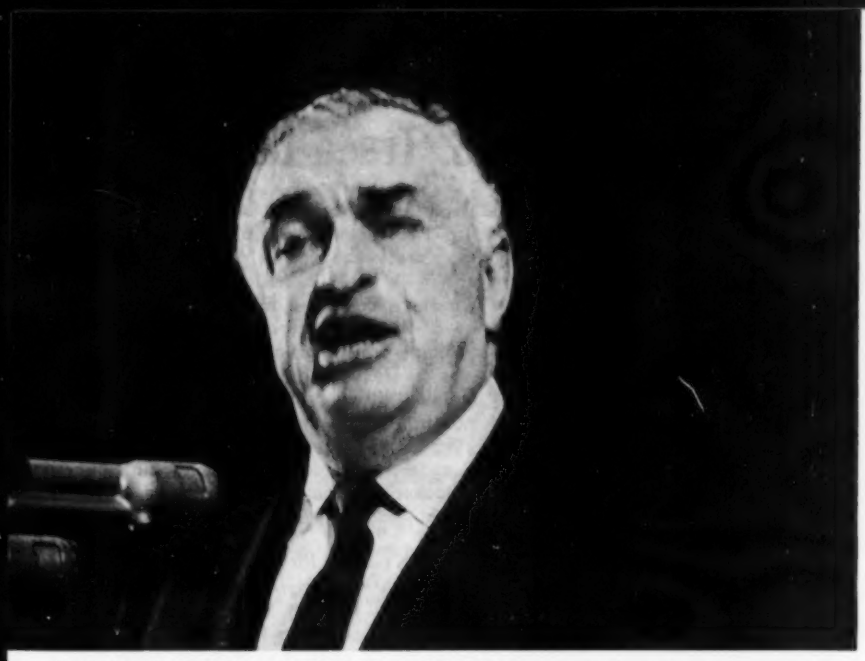
Plaza concluded: "Economic nationalism, if properly channelled, can drive this hemisphere to still greater heights of self-discipline and self-help. It challenges the foreign investor and the national government to seek new means of accommodation and understanding."

"So long as there are vast areas of poverty in this hemisphere, there will continue to be discontent, frustration and anger. The greater the gap between the United States and Latin America in affluence, the greater will be the gap in understanding. So long as a foreign corporation, by its huge size and awesome economic power, raises the fear of domination in the Latin American mind, it will be seen as a threat to national interests, and it will come under suspicion and open attack."

Exporter's summary

W. F. Walker, Board Chairman of the Dantzler Lumber & Export Co., and a leader of the Regional Export Expansion Council in North Florida, swept the Florida horizon in reviewing current export opportunities of specific interest at at the conference.

He began with Bermuda, which he called a "wonderful market" because it must import everything. He noted that



LATIN AMERICA'S GROWING ECONOMIC NATIONALISM has a special meaning today for all Western Hemisphere businessmen, said Galo Plaza, Secretary General, Organization of American States.

"Jacksonville is the only port south of Baltimore with a regular steamship service to Bermuda. That's a great advantage to you here in Florida because as you will surely understand service is one of the most essential ingredients in the export package."

Turning to the Bahamas, he said "the new government seems entirely stable and progressive. The dollar flow is quite adequate for anything they wish to purchase in America. Once again our Florida shippers are indeed fortunate because of the excellent steamship facilities—there are weekly sailings from Jacksonville, West Palm Beach, Port Everglades and Miami—and surely Tampa has or soon will have service in the same direction."

"Have you ever seen a city being built from the ground up? On Grand Bahama Island, just a few miles east of Palm Beach, is a fascinating new city that is now well on its way. It's called Freeport—not a little subdivision but a full fledged city—tall apartments, fine hotels, many homes, banks, casinos, restaurants, fine churches, a great library, several golf courses—and almost everything going into the building of this city comes from the United States and largely from the State of Florida."

"You might be surprised to learn that even the turf and the shrubbery for the golf courses come from Florida through the Port of Palm Beach. Thirty minutes by plane from Miami or twenty minutes from Palm Beach and you can be talking to some great prospects."

Describing Mexico as in the midst of great economic progress, he said: "If you have a good product, if you give good service and if you have competitive prices you can make sales in Mexico. All you need is a little effort and determination. You may encounter some restrictions but they can be overcome if they want what you are selling."

He said that these points are true, to a lesser degree, in Central America and, with some exceptions, in South America.

He then spoke of the West Indies and its new independent governments that, he said, are "now looking toward America for economic and cultural guidance. For a great long time those markets were controlled largely by the British, the French and the Dutch, but since World War II a great many islands have obtained their independence—not just politically but economically as well. They want to do business with us and it is surely essential that we encourage them by our friendship, our financing, our quality merchandise, our service and with the knowledge that our real business in the future must come from our friends in the Western Hemisphere."

FCIA changes

Paul Garrigue, Jr., of Intercredit Agency, Inc., New York, one of the major affiliated companies of the Foreign Credit Insurance Association, explained the changes and improvements in FCIA programs since the formation of the association in 1962.

Garrigue said that because the U.S. has not emphasized exporting as a way of life and because U.S. companies have mainly exported on a cash or letter-of-credit basis, "our export credit insurance program was developed very recently. Therefore, we have a lot of catching up to do to bring our program to a point where it is equal to the programs of most other countries. However, two of our strongest points in this country have been our ingenuity and our willingness to work hard and if we continue to apply these two qualities to our export credit insurance program, we should soon have facilities which will be the equal of any other country."

Garrigue commented that "there appears presently to be a trend of a shifting from huge banks in huge cities to somewhat smaller banks in cities such as Miami, Atlanta, Memphis, Pittsburgh and

THE INTERESTS OF FLORIDA WORLD TRADERS were discussed by this group, from left: Lee K. Spencer, commissioner of the Port of Palm Beach and President of the West Palm Beach Chamber of Commerce; Rep. Paul G. Rogers of Florida, a conference speaker; Billy B. Burns, conference chairman and chairman of the Palm Beach Port Commission, and John C. Cassidy, commissioner of the Port of Palm Beach.

Boston for FCIA insured cases. Two of our good clients, one in Pennsylvania and one in Arkansas, have shifted their international banking business from large New York City banks to banks in Pittsburgh and Memphis, respectively. I feel this is a healthy trend because it spreads international banking functions to all parts of the country."

He devoted considerable attention to the FCIA partner, the Eximbank. He said many exporters believe that Eximbank has shown itself to be too cautious over the years. "The Bank may lend, guarantee and insure only when there is reasonable assurance of repayment. This requirement of course is subject to many different shades of interpretation and many people feel that Eximbank interprets it in a very conservative manner," he commented.

Garrigue contended that there is much feeling that Eximbank's record regarding losses specifically has been much too good over the years, noting particularly that over the most recent five years Eximbank's losses and claims paid "were expensed completely against current income."

He examined the activity of Eximbank's high-risk Export Expansion Facility created in mid-1968. Since the end of 1968, he said, activity under EEF appears to have been accelerating.

"It has been said that just the existence of the EEF has led to a liberalization at Eximbank. When the committee at Eximbank realize that a case they decline will then be considered by EEF, the committees may approve the case rather than pass it on. If this has in fact been happening, then it represents a healthy development. I look forward to greatly expanded activity in the future under EEF as I believe this can have an excellent positive effect on our exports."

Trade policy questioned

Rep. Paul C. Rogers of Florida told the meeting that the current tendency to blame U.S. inflation for the country's trade balance difficulties may be obscuring some basic faults in the national trade policies. He urged a thorough review of such policies at this time.

Representative Rogers said that while the U.S. has been "opening the door wider" for the products of other nations through Kennedy Round tariff negotiations, many of these nations have been restricting entry to U.S. exports through nontariff controls.

Nelson A. Stitt of the Japan-U.S. Trade Council was questioned by the delegates about Japan's restrictions on Florida citrus. He predicted that these curbs would be removed, but said that political rather than economic factors would determine the pace of the removal.

Specific company uses of U.S. Trade Centers and U.S. Exhibitions at international trade fairs were described to the delegates by C. E. Liggans, international coordinator of Milton Roy International, (see box item above). A general review of Department of Commerce programs was provided by E. E. Schnellbacher, Assistant Director of the Department's Bureau of International Commerce, and by William Bruce Curry of the Department's Jacksonville Field Office and Lewis A. Nixon, Jr., of the Miami Field Office.

Two uses of U.S. Trade Centers

Two different patterns in use of U.S. Trade Center overseas were successful for Milton Roy International of St. Petersburg, Fla., manufacturer of artificial kidney systems, C. E. Liggans of the firm told the story to the Florida World Trade Conference:

In 1966 the U.S. Department of Commerce contacted Milton Roy about a planned London U.S. Trade Center show of U.S. medical equipment. Milton Roy had already displayed a model of its single-patient artificial kidney at three European shows or conferences, but was aware that the Trade Center exhibit was well-timed with the beginning of a United Kingdom hospital expansion program and would be opportune in demonstrating advancements being made in the U.S. in design of artificial kidney systems.

An Export Market Guide issued by Commerce as a part of pre-show planning reported results of an extensive British hospital equipment survey based on interviews with British surgeons and hopital leaders. It mentioned good sales potential for artificial kidney systems.

Milton Roy's President, Robert Sheen, flew to London for the show, met leading physicians, reviewed hospital needs with Ministry of Health officials and discussed marketing with U.S. Embassy Commercial Officers.

Before the show was over, Milton Roy had received a first order from the privately-endowed National Kidney Center for 12 units, then a phone order for three more, bringing total order value to over $100,000. Additionally, Milton Roy secured exclusive U.S. representation for blood lines to be used in artificial kidney systems, and also completed negotiations to form an English marketing, servicing and assembling subsidiary.

Formation of this subsidiary was vital at this time, to protect entry into the British market by meeting Ministry of Health requirements and staying competitive with English makers.

In a two-year period at this time, 71 artificial kidney systems were shipped to the U.K. and eight others went to other European nations. Production at the English subsidiary will generate even more U.S. business, says Robert Sheen, "through the shipment of parts as well as additional income through license and service fees."

Concluded Liggans: "Our timing was opportune . . . and we had the know-how and equipment wanted, but . . . it was equally true that without the opportunity provided by he London Trade Center our progess would no doubt have been slower and certainly it would have been more costly."

The other example occurred in the Far East in 1968, when Milton Roy used a Bangkok U.S. Trade Center show not to go after major sales but to find representatives in Southeast Asia and add them for the Philippines.

The company started by screening Commerce Department Trade Lists of importers and dealers, then wrote to three dozen firms and lined up 15 top prospects in various countries. Milton Roy equipment was shipped to the Bangkok show, appointments were made with the help of U.S. Commercial Officers to visit prospects in various nations, and Commercial Newsletter and other notices were prepared for use in Hong Kong, Bangkok, and Manila.

"This all sounds like a great effort," summed up Liggans, "but I can assure you the effort was all on the part of the Department of Commerce. Our contribution was to fill out a few forms, arrange a round-robin trip for our Tokyo manager and ship one medical system to New Orleans. Everything else was laid on for us by the Department. . . . We subsequently appointed two agents in the Philippines and a general agent in Hong Kong, and last October shipped our first hemodialysis system to Hong Kong."

Paper, pulp show sets Stockholm mark

Record spot sales of over $758,000 made by 32 American exhibitors

Immediate sales of $758,930 broke a four-year-old record at the U.S. Trade Center in Stockholm last month, as 32 leading U.S. manufacturers of equipment for the pulp and paper industries showed their latest products to Scandinavian buyers.

Nearly 1,000 visitors attended the Mar. 20-26 show, with 143 coming from outside Sweden. A delegation of 65 top paper industry executives came from Finland to attend the Stockholm show. Nearly all visitors polled considered the show highly successful, and commented favorably on new equipment displayed.

Sales predictions of over $2.4 million for the year following the show indicated the exhibitors' confidence that the sales momentum built up at the show will continue. The success of the exhibition was due in large part to H. E. Whitaker, former chairman of the board of The Mead Corp., who acted as consultant for the show. Whitaker visited Helsinki and Oslo before the show and met key people within the pulp and paper industry, and also participated in the SPCI (Swedish Paper and Cellulose Engineers Association) annual meeting held in Stockholm Mar. 24-25.

Paper Converting Machine Co. was one of the most successful firms, with sales projected at $400,000. Charles A. King, managing director of the English office, considered the exhibition an excellent facility for contacting the right industry people.

Sven Fahlgren, consultant for the Bird Machine Co., reported a "conservative" projected sales figure of $300,000. After the show's closing he was still negotiating floor sales for Bird's centrisorter equipment.

Foxboro Co., a process control instrument manufacturer, was by far the most successful exhibitor. The company, with floor sales of $400,000, projected another $600,000 for the coming year based on contacts made at the show.

Eight of the exhibitors came to Stockholm seeking new sales representation in Scandinavia, and while no agreements were signed during the show, nine applicants for agency rights were discussing terms with U.S. companies as the show closed.

INDUSTRY CONSULTANT for Stockholm show was H. E. Whitaker (above right), shown looking at working model of storage and reclaim conveyor system displayed by Atlas Systems Corp.

SWEDISH ENGINEER examines a gear-type shaft coupling shown by Koppers Co. (above), while a Viking Instruments Corp. official demonstrates a void detector to a potential purchaser (below).

U.S. laser groups, periodical first to work with Paris Center

Two associations, Laser Focus magazine assisting Commerce specialists in organizing initial show, colloquium in November

The U.S. Laser Industry Association, the Electronics Industries Association, and the trade publication *Laser Focus* will support the first show at the new U.S. Trade Center in Paris.

They are assisting Commerce Department trade promotion specialists who are putting together a laser equipment exhibition that will open the new Center, seventh Trade Center operated by the U.S. Government overseas, in mid-November.

The Center is being completed on two levels of a nine-story office building that is under construction at 115-123 Avenue de Neuilly, a mile and a half northwest of the Arc de Triomphe in Paris's Neuilly section.

A Trade Center director and 16 other Commerce and Foreign Service specialists will begin their work in these quarters about July 1.

The show of laser components, equipment, devices and systems is being arranged to accommodate about 35 companies. It is expected that most exhibit items will be in actual operation. They will include the following:

Alignment devices, biomedical equipment, communications equipment, cooling equipment, crystals, detectors, focusing devices, gas lasers, interferometers, metal working devices, optical components, photographic and holographic systems, rangefinding equipment, welding systems, safety devices, solid state lasers, power sources, power meters and laser rods.

The experiences of exhibitors at a laser equipment show at the Frankfurt U.S. Trade Center in December 1968 are helping to shape plans for the Paris show. The strong lead of American companies in this field, plus the high interest of Europeans, brought nearly 1,300 registered trade visitors to the Frankfurt Center.

Visitors from Switzerland, France, the Netherlands, England, Italy, Sweden and Yugoslavia crowded the aisles, along with Germans. A notable aspect of the attendance was that manufacturers formed the largest single group of visitors. It was the first organized promotion of U.S. laser equipment abroad. The 29 U.S. exhibitors reported off-floor sales of $139,000 and projected 12-month follow-on sales at $2.8 million.

An outstanding technical seminar was held in conjunction with the Frankfurt show, and another is being prepared for the Nov. 17-21 exhibition in Paris.

The Paris technical colloquium will be held in conjunction with the exhibit and devoted to the objective of exchanging knowledge and experience as well as sharing the latest state-of-the-art and potential applications of laser technology. Selection of specialists for the individual presentations will be from among those U.S. companies participating in the Trade Center Exhibit.

The Laser Industry Association is now informing its members about the Paris show and encouraging their participation. The Electronics Industries Association is publicizing the event among the firms in its Laser Subdivision. *Laser Focus* is reporting the progress of the show, and a mailing is being made to companies listed in the *Buyer Guide* published by *Laser Focus*.

Systems 69 meeting scheduled for this November in Munich

Systems 69, a technical congress sponsored by the Federal German Ministry for Scientific Research, cooperating with the Association for Future Problems, is scheduled for Munich, Germany, Nov. 10-15.

American firms involved in atomic and nuclear research, raw materials, space research, systems management, information systems, marine technology, traffic and city planning and programmed instruction will be able to attend the week long series of symposia and international displays.

According to the U.S. representatives for the Munich Fair Authority, American and European experts, including Commander M. Scott Carpenter and Dr. Jacques Piccard, will lead some of the scientific sessions.

Space is still available in this fall show. For more information, **write:** Gerald G. Kallman Associates, 30 Journal Sq., Jersey City, N.J. 07306.

Cologne hardware exhibition breaks scheduling tradition

Dates for next spring's International Household Goods and Hardware Fair have been set at Feb. 15-18 in Cologne, Germany. This is the first show that will start on a Sunday, instead of end on a Sunday as it has in previous years.

The four-day show has customarily run from Thursday through Sunday. However, some exhibitors expressed the opinion that the show should be open for three full weekdays, and the coming spring exhibit will begin on Sunday and end on Wednesday.

The fall household goods and hardware fair this year will be the last to retain the old schedule, beginning Friday, Sept. 12, and ending Sunday, Sept. 14.

Dates for the autumn 1970 fair have not been set.

For information on the two annual shows, **write:** Messe- und Ausstellungs-G.m.b.H., 5 Koln-Deutz, P.O. Box 140, Cologne, Germany.

Tropic dermatology congress, exhibition planned for Kyoto

Kyoto, Japan, will be the site of the Aug. 15-20 Second World Congress of the International Society of Tropical Dermatology. A commercial exhibit will be held simultaneously with the congress.

Main themes of the meeting will include leprosy, mycoses, parasitic skin diseases, and the effect of nutrition and malnutrition on the skin. Case presentations will not be made at this meeting, but are planned for certain countries during a post-congress tour of Southeast Asia.

U.S. exhibitors interested in dermatology and medicine may **write:** Second World Congress of the International Society of Tropical Dermatology, Department of Dermatology, Gifu University, P.O. Box 120, Gifu, Japan.

Future Child Fair dates set

Future dates for Cologne's spring International Fair for the Child have been set for the next five years. Every fall and spring, over 400 manufacturers from all parts of the world exhibit at this German fair.

The spring dates are as follows: 1970: Apr. 17-19; 1971: Mar. 19-21; 1972: Mar. 10-12; 1973: Mar. 23-25; 1974: Mar. 22-24.

Write: Messe- und Ausstellungs G.m.b.H., 5 Koln-Deutz, P.O. Box 140, Cologne, Germany.

Europlastica exhibit sales near $2 million

The U.S. Exhibition at Europlastica '69, the 100th show in the Department of Commerce's six year history of trade fairs, closed with projected sales figures of $2 million for the next 12 months. The exhibition, held in Brussels, ran from Mar. 22-30.

Of the 13 exhibitors reporting floor sales, Product Sales Associates, Inc., West Hempstead, N.Y., a newcomer to the Belgian market displaying vinyl materials and fabrics, showed sales of $134,250. Their predicted 12-month sales total is $245,000. Twelve other firms shared the remaining $92,253 in floor sales.

The 19 exhibitors who were seeking agents, distributors, or licensees were successful in establishing multiple contacts in various countries, giving them a broad range of options. One agent was appointed, and another 18 were under negotiation as a result of the show. A total of 34 U.S. firms took part in the exhibit.

Only one exhibitor felt that his firm did not achieve its marketing objectives, since the laboratory equipment it displayed appeared to be more suitable for another type of exhibition. All other participants reported they met their marketing objectives.

According to Europlastica authorities, an unusually large number of non-Belgian professional visitors were attracted to the show.

Of all firms exhibiting, four were new to exporting, and 15 were displaying for the first time in the Belgian area.

The number of registered trade visitors to this centennial U.S. exhibition reached 2,649.

NEW VINYL PLASTIC products brought high sales predictions for Product Sales Associates (above). Ceremony celebrating 100th U.S. Exhibition overseas is addressed by U.S. Ambassador to Belgium Ridgway B. Knight (at microphone, below). In background (below, l. to r.) are Europlastica Fair President F. Meyvaert, Belgian Minister of Foreign Commerce Henri Fayat; and Mayor Lucien Cooremans of Brussels.

BELGIAN BUSINESSMEN look over a polyethylene foam metering machine at the Lake Erie Machine Co. booth (below left). A big hit with the public at the Europlastica show in Brussels was Borg-Warner's display of a sports model automobile, the Formacar, with a body made entirely of Cycolac plastic.

Metal treating show draws 1,000 visitors to Frankfurt Center

Sales of $1.7 million projected by 31 U.S. equipment manufacturers

SANDBLASTING EQUIPMENT by Pressure Blast (above) was demonstrated to interested German customers. Daubert Chemical Co. representative (below left) shows product specifications to buyers at booth.

AIR GRINDERS AND SANDERS were shown (above right) by Aro Corp. to German buyers at the show. Swiss representative of Vanton Pump & Equipment (below) showed plastic valves at his display booth.

Sales projections of over $1.7 million for the next twelve months were reported by the 31 U.S. companies represented at the metal surface treatment equipment show, held at the U.S. Trade Center in Frankfurt from Mar. 17-21.

Seventeen of the exhibitors came to the show with the primary purpose of lining up representation in the European market. Four definite agreements had been concluded during the show, and 85 are presently under negotiation. All companies reported that they had fully or at least partially achieved the primary purpose of their participation.

Over 1,000 visitors came from all major German firms actively engaged in metal surface treatment. Paul E. Moss, an exhibitor with $12,000 off-the-floor and $100,000 projected sales commented, "We have participated in shows at all the U.S. Trade Centers in Europe, and this one will soon prove to be the most successful one we have been in."

High sales predictions were also filed by Molectrics with $250,000, CRC Chemicals with $200,000, and Futura Titanium with $150,000.

Metal surface treatment technology was the theme of a two-day symposium held in conjunction with the Trade Center show. Experts from German and American industry and research institutions discussed new developments and processes in the metals field supported by film and demonstrations. Attendance reached 150 per session.

Pressure Blast Manufacturing Co., a leader in immediate sales made at the show, forecast an additional $50,000 in first-year sales of the firm's sand-blasting machines. Company president Mrs. H. L. McMullen reported "tremendous interest in automated high-production machinery." Pressure Blast, one of the exhibitors showing products in Germany for the first time, was negotiating for agency agreements with two applicants as the show closed.

Another newcomer to the market signed up a representative during the exhibition, and is still talking with five prospective licensees in Europe.

Korea is still booming

But trade gap widened further despite 42% export rise in 1968

Last year witnessed a repetition of the remarkable annual progress racked up by Korea since 1962, and especially since 1965. Real GNP increased by 13.1% (second only to the 13.4% growth registered in 1966); value of exports increased by 42% (leaving the 28% increase in 1967 as the only year in the past six that the annual exports increase was below 37%); and foreign exchange holdings were $59 million higher to total $409 million.

However, the Economic Trends Report from the U.S. Embassy in Seoul says that the large trade gap widened further to $882 million. Services brought the current account deficit in the balance of payments to $663 million which was offset principally by capital inflow attracted by Korea's good credit standing and the unusually attractive prospect of continued development and attainment of greater gains.

U.S. suppliers maintained their share of Korea's commercial market in 1968. Over the next several years good opportunities exist for expansion of the U.S. share in view of Korean encouragement of the machinery industry and to increasing agricultural production.

It appears that U.S. investment may have been less in 1968 than in the two previous years but the overall level from all sources could be a record high owing to a surge of interest from Japan.

U.S. share maintained

Korea's imports from the U.S. increased by 48% in 1968 but the U.S. share of total Korean imports was relatively stable. Imports from Japan increased by 41% but Japan's share of the market decreased from 44.5% to 42.5%. The accompanying table contains the latest available statistics for imports from these two major suppliers.

The implications for U.S. suppliers are best indicated by cash imports paid for with Korean foreign exchange (KFX) and by KFX plus loan imports. The absolute increase in KFX imports from Japan was about two and one-half times the increase from the United States. However, the increase in loan imports from the United States was almost as much as the increase in loan imports from Japan.

Import projections currently under consideration provide for a $248 million increase in 1969 and a further $200 million increase in 1970. On the basis of the sources of Korea's imports in 1968, additional imports from the United States would amount to $77 million in 1969 and a further $62 million in 1970. However, the past year has been marked by repeated emphasis on encouragement of the domestic machinery industry and improvement of agricultural production. Therefore, imported commodities that clearly promote officially-sanctioned programs are likely to receive preferential and expeditious issuance of import licenses.

The U.S. share of total imports in future years is somewhat uncertain owing to the large aid component. In 1967 official aid imports (excluding development and program loans and military assistance) from the United States were $110 million (aid imports from Japan were $37 million). Preliminary statistics show $104.4 million attributed to similar aid imports from the United States in 1968. $62.6 million was for agricultural commodities under PL-480; $40.8 million was for raw or semi-fabricated materials; and only $1.0 million for finished and capital goods.

Most promising items

Increased Korean commercial imports from the United States are especially promising in the following categories: non-electric machinery; electric machinery, apparatus, and appliances, and miscellaneous manufactured articles. Possibilities are also good in medicinal and pharmaceutical preparations; plastic materials; chemical materials and products; paper and paper products; textile yarn; sanitary plumbing, heating, and lighting fixtures; and professional scientific controlling instruments.

As payment for aid imports is shifted from local currency to dollars, competition will emerge from other suppliers selling for hard currency and willing to extend liberal credit terms, and procurement from non-U.S. sources will also be influenced by the importers' predilection to purchase from the least expensive source with minimum transit time from the supplying country.

The higher price of U.S. products and long delivery schedules (for machinery in particular and capital goods in general) is being combatted by U.S. representatives' effort to convince the Korean importer that U.S. quality is so much better that costs of production will be significantly lower in the long run and that the end product, using U.S. equipment, will be at least as good and probably better than when produced with equipment from competitive sources.

In that connection, a United States Industrial Machinery Exhibit will be held

U.S. SUPPLIERS MAINTAINED THEIR SHARE of Korea's commercial import market during 1968. Below, a 2,000-pound-capacity induction melting furnace is inspected at Inductotherm Corp.'s Ranconas, N.J. factory before being shipped to Soon Heung Metal Industries Co., in Seoul.

in Seoul May 8, under the auspices of the U.S. Department of Commerce. This will be the first opportunity many Korean importers will have had to examine the merits of U.S. production equipment as against the equipment from competing countries within easy travel time from Korea. U.S. suppliers should be able to expand their exports to Korea if they follow up promptly and effectively on the impact that will be made by the exhibit.

Foreign investment increasing

Although other countries are becoming aware of the opportunities for fruitful direct investment in Korea, U.S. investors still retain heavy preponderance in their share of total private direct investment. Of $38 million in cumulative direct private investment in Korea through 1967, $35.5 million or 93% was from U.S. sources. Information is not yet available for 1968 but the amount approved by the Korean authorities from all sources was $31.2 million, of which $12.2 million was for 19 U.S. investors.

Japanese investment interest is reflected in Korean approvals of $14.2 million for private direct investment from 28 sources in Japan. Although the approved total of $31.2 million is impressive, past performance indicates that only about half of the annually approved amounts arrive each year.

Among the many U.S. firms which have invested in Korea, only one has withdrawn. Oak Electronetics Corp. abandoned its Korean operations in 1968, leaving four other U.S. electronic component producing firms with operations in Korea. The remaining four are doing well, according to reports.

The favorable political and social environment have been important factors in Korea's economic progress. Korea has had a strong and stable government since 1963 and the people generally welcome the U.S. presence.

In addition to attractions inherent in the Foreign Capital Inducement Law (unlimited remittance of profits, certain tax and customs exemptions, repatriation of principal at a 20% annual rate after two years of operation, and the possibility of joint ventures or 100% foreign ownership), the AID program in Korea is available to assist U.S. branches, subsidiaries, and joint ventures. There are also branches of three U.S. banks, registered representatives of two U.S. casualty insurance companies, an American Chamber of Commerce, and registered representatives of U.S. accounting firms.

Projections call for 11.7% real GNP growth this year and 10% to 12% in 1970. Exports for 1969 are targeted at $700 million, another 40% growth rate. Imports were $1,468 million in 1968 and are estimated to rise to $1,716 million in 1969 and $1,900 million in 1970.

In spite of a slight decrease in the value of overall agricultural production in 1968, Korea's GNP increased by 13.1% in constant 1965 prices. The performance for 1968 raises the annual real GNP growth rate to 9.05% beginning with the year 1962 which marked the first year of the First Five Year Plan.

The outstanding contribution to GNP growth continues to be the manufacturing industries. Manufacturing output was 28.5% higher in 1968 than in 1967 in real terms and boasts an annual real rate of increase of 22.6% since 1964.

One of the impressive characteristics of the Korean economy is its fulfillment of ambitious plans and targets which, when announced, are considered extremely difficult, if not impossible, to achieve. One such target was the January 1968 announcement that exports would be increased by 40% over the 1967 level. Preliminary customs figures indicate that exports reached $455 million, an increase of 42.2%. However, the adverse balance of trade continued to climb as imports (minus insurance and freight) rose to an estimated $1,337 million, an increase of 47.1% over 1967.

The extent to which Korea is able to offset the growing deficit on current account reflects foreign financiers' participation in the economy as shown by the high level of borrowing. In addition, the deficit is substantially lessened by transactions which Korean statistics attribute to official aid from the United States (excluding development and program loans) and from Japan (property and claims fund reparations) which together accounted for $130 million in 1968. The level of such transactions will not disappear suddenly or soon, although some decrease is likely as Korea's economy maintains its outstanding performance.

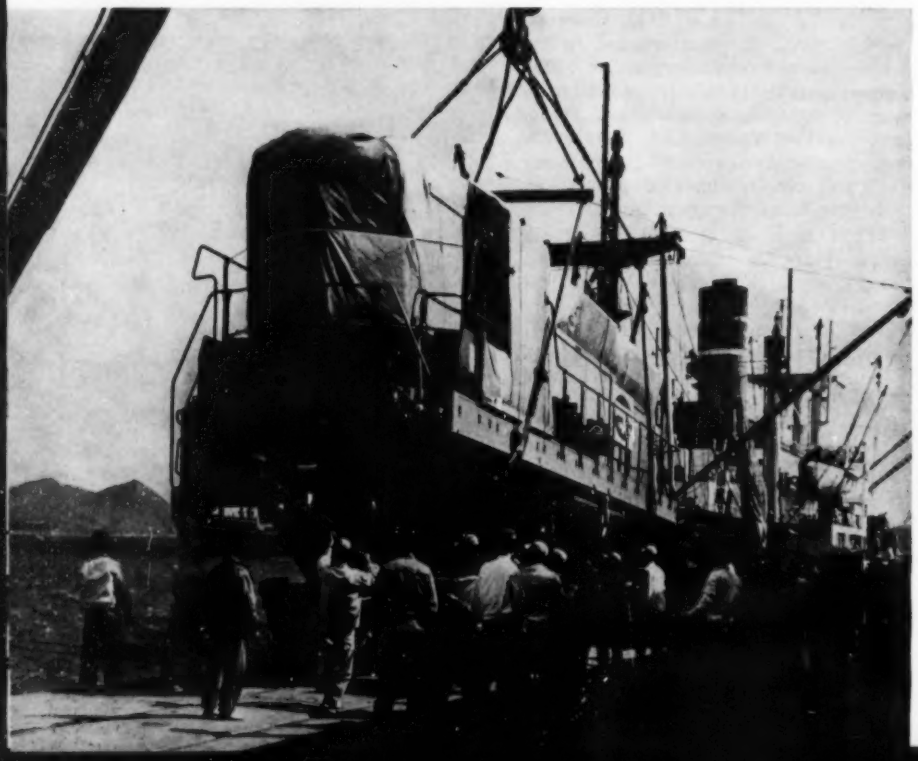
Korea's imports from U.S. and Japan

(c.i.f. in $ million)

	1967	1968
Total Imports	996	1,468
From U.S.	305	453
% of Total	30.6%	30.9%
From Japan	443	624
% of Total	44.5%	42.5%
KFX Imports *	643	922
From U.S.	140	194
% of KFX Total	20.8%	21.0
From Japan	298	438
% of KFX Total	46.3%	47.5%
Loan Imports	167	291
From U.S.	41	74
% of Loan Total	24.4%	25.4%
From Japan	90	129
% of Loan Total	53.9%	44.3%
Combined KFX & Loan Imports	810	1,213
From U.S.	181	268
% of combined	22.3%	22.1%
From Japan	388	567
% of combined	47.9%	46.7%

* Korean foreign exchange.

ECONOMIC GROWTH PLACES NEW STRAINS on Korea's transportation network. This imported equipment was procured through a World Bank railway modernization loan. *(World Bank Photo)*



The growing deficit on current account should be a cause for concern to the extent that the grant aid that partially offsets the deficit may decrease before Korea is prepared to make the requisite adjustment, and the loans used to finance a growing portion of total imports may constitute a difficult financial burden in future years.

Nonetheless, Korea made remarkable progress last year and there are many favorable signs for the future. Private consumption's share of GNP decreased in 1968 to 77.0% compared with 78.2% in 1967. Private consumption accounted for 72.2% GNP growth (in current terms) in 1968 compared with 78.7% in 1967. Even though Government consumption increased, the share of overall consumption in GNP was down 0.7% and its portion of 1968 growth was down 6.1%.

Although still low at 11.9% of GNP in current prices, the domestic savings ratio was higher than in 1967 (11.2%) and 1966 (11.7%). The official, but tentative, estimate for 1970 is 16%.

Gross domestic fixed capital investment share of real GNP continued to climb from 14.6% in 1965 to 27.1% in 1968. In the latter year fixed capital investment increased by 31.6% over 1967 and accounted for 27.7% of real expenditure on gross domestic product in 1968.

Electric power shortages in 1967 and the first half of 1968 have been overcome; capacity is now sufficient to meet demand and is being expanded to keep ahead of projected demand.

Control measures

Official cognizance of the potential burden of mounting debt service over the next four years has resulted in formulation of control measures, the purpose of which is to decrease short-term borrowing in favor of longer term capital inflow.

Utilities and other price increases introduced at the beginning of 1968 are absent so far this year. This absence of price-push plus official announcement of a firmer monetary policy in 1969 improve the prospect of holding the consumer price increase to under 10% and the wholesale price increase to under 6%.

Attainment in 1969 of a 40% growth in exports represents a $200 million increase and depends upon (1) no increase in quota restrictions in present foreign markets for finished textiles exports, (2) finding additional foreign markets, (3) a significant increase in the quantity and diversification of domestic production, and (4) maintaining or improving Korea's price and quality competitiveness vis-a-vis foreign competitors for the same markets.

Period of steady growth forecast for Colombian economy; imports slated to rise by 15% this year

Outlook good for U.S. to retain near 50% market share, despite increasing competition from other countries

Colombia appears to have entered a growth period likely to prove steadier than the start-and-stop surges of the past. Considerable price stability exists, foreign exchange holdings have improved measurably, and fiscal, credit and monetary policies are giving good economic results. Both domestic and foreign trade are climbing, according to the semi-annual Economic Trends Report received from the U.S. Embassy in Bogota.

Official emphasis is falling increasingly on economic development—without rejection of economic stability, however. Fortunately for Colombia's development aspirations, prospects for foreign financing look most encouraging. A GDP growth rate of around 6% seems in store for 1969, and a larger volume of imports, expanding exports, rising public sector investments, and bigger domestic sales are forecast.

The Colombian Government has decided to license, by value, some 15% more reimbursable imports this year than last. This means larger sales to Colombia by overseas suppliers—in concrete amounts, about $75 million more in 1969 than in 1968.

During recent years the United States has enjoyed approximately 48% of Colombia's total import trade. Accordingly, the United States should be able in principle to expect some $35 to $40 million of additional commercial exports to Colombia in the current year.

There will be bigger opportunities across the board as Colombia's import levels rise. Interested companies should watch carefully for special opportunities arising from economic development programs in Colombia. Many of these programs will depend on financing from international agencies and will have open bidding for overseas supply.

In view of the general economic improvement now asserting itself, U.S. manufacturing subsidiaries, or U.S. joint business ventures in Colombia can probably anticipate quite good sales this year.

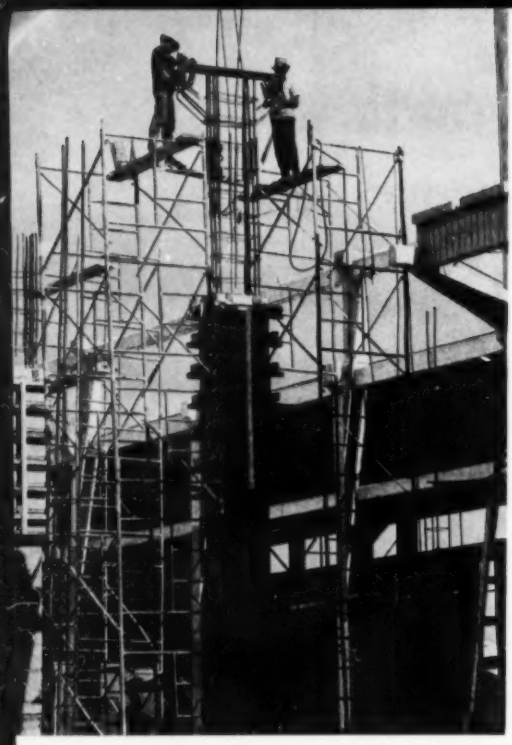
Consumption of both durables and nondurables is expected to show a significant rise. Producers will, as always, be hard put to maintain profit margins, especially if they deal in products subject to price control. In general, however, they should find profit advantages as a consequence of larger sales volume.

Producers should be alert to sales opportunities related to the expanding public sector investments and to special Government credit programs for the agricultural sector and for housing construction. They should also give earnest consideration to export possibilities, since the Colombian Government offers various tax and credit incentives to promote minor exports. A number of companies have built up interesting export sales in the last several years. A wide variety of goods, including manufactures as well as agricultural products, are found in the gamut of minor exports.

When the petroleum industry is excepted, recent foreign investment undertakings in Colombia have not been im-

Integration crossroads

The months ahead will be critical for the Andean subregional economic integration movement. Whether the Andean countries are ready yet for a "little common market" has been called in doubt. Early enthusiasm was keen, but it involved endorsement in principle rather than agreement on the details. Major differences among the countries have surfaced as their representatives face a specific draft of the Andean Agreement. Protectionism sentiment grows more vocal in certain countries; desire for special privileges becomes more insistent in some others. The situation is confused, but it is not necessarily lost.



EXPANDING FOREIGN COMMERCE LEVELS have resulted in the modernization of several Colombian ports, such as Santa Marta. (World Bank Photo).

pressive—only about $15 to $20 million per annum. Yet, interesting investment opportunities do exist in a variety of areas: manufacturing, agriculture, mining, forestry and fishing.

The economic stability achieved in Colombia during the last two years and the encouraging growth prospects merit consideration by prospective investors. Also worth considering are the Andean integration endeavors. If successful, they will create subregional common market offering special opportunities to the Andean-located producer. There are of course drawbacks, and special risks, to foreign investment in certain areas. Not everything is a viable investment opportunity in Colombia, but the internationally-minded U.S. company would do well to have a close look at Colombia.

The Colombian economy has considerable momentum behind it at present. Prospects for this year look good. The country could well exceed last year's GNP growth rate (in real terms) of 5.5 to 6%.

Agriculture has been encouraging. Coffee prices have held relatively firm, a point of considerable importance, since coffee accounts for over 60% of the value of Colombia's total exports. Sugar producers anticipate larger returns as the result of price strengthening under the recent international sugar agreement. Cotton production and exports are setting records.

Expanded credit availabilities and higher support prices should lead to increased food crop production. Government programs to promote agricultural surpluses with the objective of export marketing may be seen soon. Grains seem to offer especially interesting possibilities, and rice exports have just begun.

Domestic commerce is on the rise. Stores report good increases in sales volume, strong demand. However, profits have not kept pace with sales increases, partly because of price controls. Businessmen express concern about credit shortages; still the prevailing attitude is optimistic, even bullish. The official economic policies have given the business community a sense of solidity and continuity. This reaction, although it does not necessarily mean endorsement of all the Government's policies and programs, is conducive to business confidence.

Foreign commerce is expanding. Import volumes rose appreciably in 1968 after an austerity period the preceding year. Further expansion is scheduled in 1969 under the Government's import licensing plan.

Exports are also growing, with big percentage gains in the so-called minor exports, including everything but coffee and petroleum. A 25% increase was achieved in 1968, and the Government projects similar increases in 1969 and 1970, with a somewhat smaller rate of increase thereafter.

Manufacturing also has registered an upward trend related to the general retail trade improvement. Electricity generation and consumption show strong growth. Spurred by public works programs among other favorable factors, the construction industry rebounded in 1968, and shows signs of continuing strength. Government housing programs, if realized, will enhance the situation.

Good monetary shape

Monetary and fiscal affairs are in good shape. International reserves rose impressively last year and are projected to increase again this year, although to a lesser extent. The budget is balanced without resort to inflationary borrowing. Money supply is expanding at temperate rates compatible with economic growth and moderate internal price rises.

Inflation has been brought more or less under control during the last two years. The certificate exchange rate continues to edge up, not dramatically but in somewhat greater measure than the cost of living increase.

Most indicators give a reading of good growth expectation—not a boom but progressive and fairly firm economic improvement during the immediate months ahead.

Having achieved a fair measure of economic stability during its first two years, the Colombian Government has shifted the emphasis to accelerated development effort. This calls for expanding public investment budgets on the internal side and for growing foreign financing on the external side.

National planning (based on the premise of obtaining the financing desired) projects an increase in the public foreign debt from $1.1 billion at the beginning of 1968 to $2.3 billion in 1973. Debt service ratio, according to Government projections, would rise from 12.7% in 1968 to 16 or 17% in 1973. Colombia's capacity to assume this volume of overseas debt will depend in good part on fulfillment of the ambitious export expansion goals, as well as on major improvement in domestic savings and investment ratios.

At the end of January the Colombian Government presented to the Consultative Group meeting in Paris sponsored by the World Bank a $329 million list of industrial, agricultural, transportation and education projects for which it seeks external financing. In principle, reception of the project list was excellent, although concrete negotiation of credits must now follow.

The Consultative Group manifested confidence that the Colombian Government is applying those policies required to support a rapid economic development.

New U.S. Agency for International Development (AID) financial assistance, including agricultural and educational sector

Competition keener

The U.S. supplier should note that Colombia today is much more a buyer's market than a seller's market. Competition among traditional overseas suppliers grows ever keener. The U.S. exporter is no longer an automatic favorite of the Colombian buyer. The latter is bargain minded, ready to try new sources. The U.S. company must be able to match, or beat, price and credit terms of his Western European competitors. He must remember, too, that he faces aggressive sales and representation efforts of those strong rivals. Still, the emphasis should be on opportunity, not obstacle.

GROWING INDUSTRIAL OUTPUT has increased consumption of power in Colombia. This is part of the recently-built Guadalupe hydroelectric power project near Medellin. (World Bank Photo)

loans as well as a program loan, was in final stages of conclusion at the end of March. An International Monetary Fund (IMF) stand-by agreement for 1969 was also about to be signed. Further project credits from the Inter-American Development Bank appear likely. All this adds up to very encouraging financing prospects for Colombia this year.

The Colombian Government's economic development efforts require increasing public sector investment at this stage of Colombia's development. The 1969 budget does provide for such an increase: 13% (real terms) over 1968. The increase becomes more impressive when one considers that it comes on top of increases in public investment of 19% and 15%, respectively, in the two years preceding.

The mounting public sector investment programs during recent years have been made possible by higher gasoline/fuel oil taxes, closing of tax loopholes, better collection methods, improved fiscal management, and tight restraint on the Government's operating expenditures.

Further fiscal efforts are called for to maintain the pace. A high level commission studied the tax system and submitted recommendations in late February. On the basis of those recommendations the Government is expected to submit a basic tax reform bill to Congress later this year.

Lagging private investment could prove to be the Achilles' heel in Colombia's race for accelerated development. A shift from private to public savings has occurred in the last year or so, but the shift has not yet seriously hampered private investment planning.

Rising import levels

Thanks to improvement in the international reserves position and to rising export prospects, the Colombian Government has been able to raise its import licensing sights. Reimbursable imports should rise some 15% this year over last. The Government has programed that level of expansion, and with its import license system, it is in a position to influence the availability of licenses.

Both in the short and intermediate term the import trend is decidedly upward. As Colombia's economy grows so does its need for imported raw materials, semi-processed materials, and capital goods. The higher the growth rate, the larger the import requirements, and the Government's programed increase in reimbursable import licensing this year reflects this recognition. Further import expansion will logically be required in 1970 in connection with the acceleration of economic development.

Colombia stands out among Latin American republics for moderate price movements during the last two years. The official cost of living indexes registered a 6.5% increase in 1968. Pressures for price increases continue within the Colombian economic situation, and they may intensify somewhat within the next year or so. However, they seem unlikely to get out of hand.

The Government remains firm in its resolve to apply anti-inflationary monetary, credit, and fiscal policies. The outlook appears promising for continuance of relative price and wage stability, at least over the short term. This should lend encouragement to private investment, both national and foreign in origin.

Colombia is one country which will be pushing vigorously for early signing of the Andean Agreement. It is a hard line proponent of integration, and sees itself in good competitive position for subregional trade. Should the movement towards subregional integration bog down during the next few months, disillusion will surely grow, both within and outside the Andean countries. Momentum will be hard to rebuild.

Exporter and firm in Finland lose U.S. export privileges

Olavi Lauri Sundstrom, Helsinki, and Oy Skandinavian Metal AB, a firm he operates, have been denied U.S. export privileges for an indefinite period for failure to furnish information regarding transactions involving U.S.-origin commodities of a strategic nature.

According to the Commerce Department's Bureau of International Commerce, Sundstrom and his firm participated in a number of transactions in which they ordered small quantities of strategic materials from U.S. suppliers. In six instances, licenses were issued and the exportations were made.

BIC undertook an investigation to determine the facts and circumstances that led to the placing of the orders and to disposition of the goods. Written interrogatories were submitted to Sundstrom and his firm. They failed to reply and the denial order was issued in accordance with Bureau regulations.

All U.S. export licenses to which Sundstrom and Oy Skandinavian Metal AB are parties have been cancelled, and they, their agents and employees are prohibited from participating in any transactions involving commodities or technical data imported from the United States.

The U.S. export regulations provide that without authorization from the Department of Commerce, no party may trade in commodities or technical data exported from the United States, with a party he knows has been restricted from dealing in U.S. exports.

Hong Kong is resurgent

Economy has shaken off ill effects of 1967 disturbances; trade with U.S. at new highs

Hong Kong's chief economic barometer, domestic exports, surged forward in 1968 by an impressive 20% over the previous year to reach a new record value of $1.4 billion. This was well above the Colony's average annual 13% growth level, according to the semi-annual Economic Trends Report from the U.S. Consulate General in Hong Kong.

Exceptionally high growth was recorded in exports of clothing, transistor radios, toys and wigs.

As usual, the textile industry accounted for approximately half of total domestic exports. Clothing—the single most important component of the economy—alone provided 36% ($494 million) of all exports, followed by other textile items (12%), electronic products (11%), and plastic goods (7.6%).

Exports were again concentrated in the most highly developed markets, with the United States, United Kingdom and West Germany accounting for two-thirds of the Colony's overseas shipments. The United States continued to grow as Hong Kong's leading market by taking over 41% of all domestic exports.

Exports to the American market jumped by a striking 33% for total 1968 sales of $571.5 million. Large gains were recorded in all of the high growth commodity categories noted above. In addition to buoyant U.S. demand, clothing shipments were further stimulated by local fears of future American import restraints on wool and synthetic fiber textiles. The Colony's other major buyers, the United Kingdom and West Germany, also stepped up their purchases significantly.

Overseas orders remain high and boom conditions are expected to extend well into 1969. Exports are exceeding comparable 1968 figures by very substantial margins. A dampening of inflationary consumer demand in the U.S. could, however, moderate the level of export growth over the longer term.

Imports resume growth

Imports rose briskly in the latter part of 1968 to a year-end total of slightly more than $2 billion. This was some 14% over 1967, for another above average performance.

From May on Japan replaced Communist China as the Colony's leading import source. This did not apparently represent a significant deflection of trade. Rather, imports from Japan moved up in sympathy with Hong Kong's growing demand for semi-manufactures, consumer goods and finished products for the tourist trade.

The United States remained the Colony's third largest import supplier, as sales rose nearly 17% ($40 million) to total $283 million. Nevertheless, the American share of the local market remained essentially unchanged at 13.8%. The biggest gains in U.S. sales were registered by raw cotton; electronic components processed and assembled locally by American companies for reshipment back to the United States; and unset diamonds, many of which returned to the United States as re-exports.

Other categories showing relatively significant advances were: chemicals, pharmaceutical products, plastic materials, leather products, paper products, textile yarn and fabrics, non-ferrous metals, non-electric machinery, and instruments and optics.

Although U.S. sales to Hong Kong rose appreciably last year, the Colony's exports to the United States increased much more sharply. The net result was a very marked widening of the U.S. trade gap with Hong Kong, which has progressively increased during recent years. Figures for 1968 show a $310.9 million deficit, some $100 million greater than 1967.

This deficit, plus approximately $100 million in Colony earnings from American tourists (minus much smaller U.S. invisible earnings from Hong Kong) contributed substantially to the financing of Hong Kong's large adverse balance of payments position with Mainland China and, to a somewhat lesser extent, Japan.

The 400 U.S. firms in Hong Kong probably constitute the greatest concentration of American businessmen in the Far East outside of Japan. A significant number of these companies, including those in manufacturing operations, expanded their operations in 1968. For the first time since the disturbances, recent months have seen a renewed interest by non-resident American companies, especially in the electronic field, in establishing manufacturing facilities in the Colony.

Open regional offices

New firms continue to arrive, most of which are opening offices with regional responsibilities in Hong Kong. The number of U.S. regional concerns stood at 151 in May 1967, at the time of the outbreak of Communist disturbances. Despite the disturbances, this had risen to 192 a year later, and in the period from May 1968 to March 1969 increased to 208. This growth of American economic presence has led to a considerable change in the local business community, the most recent result being the formation of an American Chamber of Commerce at the beginning of 1969.

With a high level of liquidity and practically no foreign exchange controls, Hong Kong banks offer a recourse for U.S. firms facing restrictions on new direct investment overseas and tight credit situations at home. Funds are available to U.S. corporations interested in investing or expanding their operations in the Colony. Despite recent hikes in the U.K. bank rate and the U.S. rediscount rate, the prime lending rate in Hong Kong remains at 8%.

Hong Kong is now the third best cash market of the United States in the Far East, after Japan and Australia. It re-

New cargo center

From 1966 to 1968, the total volume of Hong Kong export cargo loaded upon ocean going vessels declined from 2.8 million to 2.4 million long tons while the amount loaded out by air rose from 15,750 to 27,560 long tons. As handling facilities at Kai Tak airport have been inadequate to cope efficiently with the increasing volume of air cargo, the present cargo building is now being extended.

The Government has just received a survey report prepared by American consultants for a completely new cargo center which will be used to decide whether additional facilities are to be built by private enterprise or the Government. It will be many months before work commences on the project.

LAST YEAR WAS A SLOW ONE for Hong Kong's construction industry, but there were signs of a pickup toward year's end. Above, typical housing projects.

mains an open, highly competitive market which has obviously recovered from the 1967 Communist disturbances and entered a new boom period that shows no sign of abatement.

In the area of machinery, equipment and other non-agricultural products, prospects for U.S. sales to Hong Kong continue to be favorable. The Colony provides a growing market for computers and other data processing equipment with trade sources estimating that the number of large computers in Hong Kong will quadruple during the next four to five years. Other office equipment of all types can also be considered a field of high sales potential.

Hong Kong's rapid export expansion offers an increasing market for textile machinery, synthetic yarns, chemicals and plastic materials. Expansion plans by a number of local warehousing concerns and the prospective new air cargo center will provide opportunities for sales of materials handling equipment. Growth in tourism should stimulate demand for a variety of tourist-related products such as luxury consumer items.

Although U.S. exports of agricultural products to Hong Kong last year reached $84 million (30% of total American sales), prospects are less favorable in 1969. Raw cotton arrivals, which moved up sharply to become the leading U.S. export commodity ($34.5 million) in 1968, are expected to be somewhat lower this year. Owing to improved Asian crops, Hong Kong no longer is a market for American rice (shipments last year came to $11 million).

On the other hand, citrus fruits should show good growth and Colony purchases of tobacco, wheat, animal feeds and processed foods are expected to increase. Overall, however, the forecasted rise in U.S. sales of machinery, equipment and other non-agricultural products is unlikely to offset an expected drop in total agricultural sales.

Re-export trade still off

The only disappointing feature of Hong Kong's 1968 trade performance was the re-export sector, where trade valued at $351 million dropped 2% compared to the previous year. The slump was mainly attributable to a decline in Mainland-Chinese-origin goods moving through the Colony, largely because of a sharp reduction in shipments to Indonesia (Hong Kong's principal re-export market).

By country origin of goods, Communist China, the United States and Japan together accounted for more than half of Hong Kong re-exports last year. Some 20% ($55 million) of total U.S. exports to the Colony were re-exported. According to partial Hong Kong Government data the leading U.S. origin re-export commodities, by a considerable margin, were medical and pharmaceutical products and diamonds. Japan ranked first among destinations for U.S. origin goods. Other Asian countries—the most important being Thailand, Singapore, South Korea, Taiwan and South Vietnam —provided much smaller markets for U.S. re-exports.

Retained imports (imports minus re-exports) provided another significant indicator of Hong Kong's domestic economic activity. The year saw unusually high growth in retained imports—up 17.6% over 1967—with especial strength in the latter part of 1968. The figures reflected heavy demand for raw materials and semi-manufactures to fill booming export orders, the rebuilding of inventories drawn down during the 1967 disturbances, recovery of consumer spending and revived capital goods expenditure.

New tourist boom

Hong Kong's tourist industry resumed the very high level of expansion evidenced immediately prior to the 1967 Communist disturbances.

By the end of the year, civilian arrivals had risen nearly 17% above 1967 to total 618,400. Americans again constituted the largest national group, numbering 159,900 for a 13% increase over the previous year. Japanese arrivals, in second position at 96,400, were also up 13%.

Revenue from civilian and military visitors last year was roughly estimated at $225 million, making tourism the

AMONG THE LEADING U.S. EXPORTS TO HONG KONG are electronic components for processing and shipment back to the United States. Here, technicians test and repair transistor radios.

Colony's second largest industry after clothing. American visitors accounted for approximately half of this. All indications point to a continuation of Hong Kong's tourist boom through 1969. At the end of the first two months this year, tourist arrivals were running 28% ahead of the comparable period in 1968.

A new 800-room hotel, opening in July, is already heavily booked for its first year of operation and continuing attention has been given to the need for additional space once Jumbo Jets begin arriving in late 1970 or early 1971.

Local and American interests entered into a partnership this January to construct and operate a 600-room hotel in Kowloon. Expectations that Hong Kong was on the brink of a hotel construction boom received a sharp setback later in the month, however, when a choice hotel site in Kowloon was put up for auction but failed to attract bids.

An expansion of terminal and aircraft parking facilities at Kai Tak airport to handle growing traffic and the upcoming Jumbo Jets is now under way. London, however, has still not decided on the Government's request for a short-term $14.4 million loan to finance the airport runway extension. If the loan is not forthcoming in four to five months, many observers believe that the Hong Kong Government will have to proceed with the project and bear the entire cost from its own (ample) funds.

An agreement arising from the Basle arrangements was concluded with the United Kingdom in September, whereby approximately 90% of the Colony's official reserves would be guaranteed in terms of Hong Kong dollars against a fall in the sterling exchange rate relative to the U.S. dollar. At the beginning of 1969 all of the Colony's 75 licensed banks were given the opportunity, and elected to participate in an extension of the arrangement to permit a 100% guarantee of most bank sterling assets held in the United Kingdom. Guarantees covering official and bank sterling greatly reduce chances of another Hong Kong dollar devaluation if sterling is devalued during the next four and a half years.

During the financial year just ended added revenue from increased industrial and commercial activity, coupled with appreciable underspending, turned a small budgeted deficit into what should be the largest surplus (about $24.75 million) since World War II.

Most importantly, 1968 saw a gradual recovery of investor confidence, which became especially apparent in the last quarter when clear evidence emerged of new capital investment. As mentioned previously, overall retained imports of most categories of machinery and equipment increased 11% over 1967. In addition, industrial land prices climbed sharply in the latter part of the year. There was also a substantial rise in building projects submitted for Government approval compared to 1967; the number of submissions even exceeded 1966 somewhat (but was still only half that of 1965). To date, however, recovery has been largely confined to the industrial manufacturing sector of the economy where the pressure of heavy export orders and prospect of future business is being met by plant expansion and installation of new machinery.

From all signs 1968 was a poor year for the construction industry, although indications of some pickup began to appear toward the end of the year. Compared to 1967, the year witnessed a marked decline in the value of buildings completed and site work as well as a drop in retained imports of construction equipment and machinery. Hopes for a sustained upswing in 1969 rest with the private sector rather than any particular stimulus from Government programs.

The Government's recent announcement of its willingness to join local private interests by subscribing 25% of the Cross Harbor Tunnel Company shares, and guarantee repayment of its share to the U.K. Export Credit Guarantee Department, appeared to open the way for conclusion of a British Government loan to finance the long delayed project. Preliminary construction work might begin before the end of the year. A go-ahead on the tunnel would act as a strong boost to local confidence and could provide considerable psychological encouragement for both local and foreign long term ventures.

Near boom conditions in most export industries pushed employment up 10% in registered industrial establishments during 1968. In a year that saw the number of registered factories increase by 1,047 to 12,279, Hong Kong's industrial work force passed the half million mark to hit a record 506,750 people.

With a practically full employment economy, competition for additional workers led to wage increases in many industries. The industrial wage rate index climbed 5.3% during the first nine months of the year, and although statistics are not yet available, the last quarter undoubtedly saw a further increase. Consumer prices, on the other hand, rose only 2.5% for the entire year. These trends should remain generally unchanged in 1969.

Trade mission to U.S.

The Hong Kong Government is actively interested in attracting more U.S. companies to the Colony. The Hong Kong Trade Development Council, in cooperation with the Department of Commerce and Industry, plans to send a high-level mission to the United States this October to promote American investment in Hong Kong. The mission will concentrate its efforts on labor intensive industry and tentatively plans to visit about five cities throughout the United States.

Indonesia holds to gains

Government invites both official and private capital, aims at steady economic growth

Mounting inflows of official and private capital from the United States and other countries are being invited by the Indonesian government, which is attempting to consolidate recent stabilization gains and reorient the economy onto a path of steady growth, according to the semi-annual Economic Trends Report from Djakarta.

Stabilization measures have taken increased hold in commodity and foreign exchange markets during the past six months, applying the brakes to the runaway inflation of prices and the severe depreciation of the rupiah that occurred in 1966 and 1967. Backed by substantial aid inflows and by favorable weather that brought a bumper domestic rice harvest, the Government has kept credit tight and set relatively high interest rates on time deposits, which have increased rapidly. A net inflow of private foreign exchange has accompanied stabilization of exchange rates.

Prospects for growth of income and employment for the foreseeable future are nevertheless modest. Domestic investment has remained low. Even the large average annual inflow of foreign capital projected in the Indonesian Five-Year Plan which began Apr. 1 may be insufficient to boost national income much faster than the rapidly increasing population. Time is needed to permit Indonesia to iron out kinks in its administrative and market mechanisms and to redirect and increase incentives.

Self-help measures

Indonesian self-help measures include selective stimuli to development-oriented activities. The key rice and export sectors have been given favored treatment. Private business has recently been accorded tax relief of various types, and low-interest, medium-term credits have been introduced for priority programs. The Five-Year Plan (REPELITA) concentrates on agriculture and rehabilitation of the economy's infrastructure.

These trends have various implications for the United States and U.S. businessmen. The average annual aid inflow projected in the Five-Year Plan implies comparatively large annual U.S. contributions, if the proportionate share of the United States in the total aid from the Inter-governmental Group for Indonesia remains unchanged.

Capital from abroad has given substantial support to Indonesian stabilization and development efforts. About half of Indonesian investment during the past two years may have consisted of capital inflow. In 1968 Indonesian aid agreements with other Intergovernmental Group for Indonesia (IGGI) governments totaled about $390 million consisting of $275 million in BE credits (commodity import loans), $40 million in food aid, and $75 million in projected loans. An estimated $265 million was drawn during 1968.

At the IGGI meeting last October, Indonesia requested economic aid for 1969 in the amount of about $500 million—$365 million for program and project assistance and $135 million for food. In the Five-Year Plan taking effect Apr. 1, foreign aid is indicated as providing 59% of total investment funds, averaging $555 million per year and exceeding $700 million in 1973. Private capital inflow is scheduled to account for 14% of REPELITA's investment financing and to average $115 million per year, rising from $57 million in 1969 to $171 million in 1973. Short-term expectations are particularly high for the oil sector, from which net export receipts are slotted to rise over 50% by 1971.

The United States has pledged under certain conditions to consider the provision of about $120 million (one-third of the $365 million total) of the nonfood aid and a "fair share" of the food aid requested by Indonesia in 1969. A main condition on the nonfood portion is that Japan and other donors as a group each agree to provide one-third as well. Not all governments involved have announced final decisions on the subject.

U.S. agreements in 1968 totaled about $167 million. About $139 million consisted of PL-480 commodities under concessional credit terms. In addition, for purchases of relatively essential commodities, a loan of $25 million was made to the Indonesian Government, which made it available to importers through the aid BE (export bonus) system. These funds have been used fairly rapidly since last October. At that time, in cases involving U.S. aid, rupiah payments for shipments were postponed until delivery at Indonesian ports and 3-year rupiah credits at 8% annual interest were made available through state banks to importers of capital goods.

The $2.78 billion aid inflow projected in the Five-Year Plan implies increased U.S. contributions over the next five years, as long as past Intergovernmental Group for Indonesia (IGGI) guidelines for aid shares are not changed. Assuming the past one-third formula and other criteria are applied in the future, the U.S. share would be at least $900 million, or $180 million per year, plus some additional provision for food aid.

Long-term Indonesian plans call for an increasing proportion of Indonesian imports to be financed by foreign aid, assuming this aid materializes in projected amounts. Food imports, an estimated $167 million in 1969, are scheduled to fall to $67 million in 1973; imports of fertilizer and cotton are to be in an annual range of $140 to $180 million, with cotton gradually outdistancing fertilizer. Capital-goods imports are projected to rise from $275 million in 1969 to $614 million in 1973.

Indonesia's Five-Year Plan allots to

Exports to Indonesia from U.S. rise sharply

The United States was near the top as a supplier last year, with exports to Indonesia of $169 million compared to $68 million in 1967. About $116 million of these were financed by U.S. aid programs ($88 million were PL 480 commodities—rice, cotton, bulgar and wheat flour—and $28 million were other commodities financed under AID loans).

About $53 million were commercially financed and compared with a level of $39 million in commercially financed exports in 1967. Machinery and transportation equipment continued to be the major non-PL 480 category.

FOLLOW-UP SERVICE IS A KEY ELEMENT in selling to Indonesia, where the 1968 bumper rice crop increased the need for products serviced by this International Harvester branch office.

commercial financing about 50% of planned 1973 merchandise import volume. Indonesia has presented a small market for nonessential consumer goods, imports of which during the past two years reached $100 million or more per year—approximately the value of estimated earnings of free DP (complementary foreign exchange) by exporters.

In 1968 Indonesian exports to the United States totaled $174 million (U.S. Census Bureau figures) and remained approximately at the high level of the two previous years. A $10 million increase in oil exports was offset by a decrease of like amount for rubber exports.

Investment opportunities

U.S. firms continue to play substantial part in foreign private investment activities in Indonesia. Though several manufacturing proposals have been made and bank offices are established, extractive industries—oil, mining, and forestry—continue to attract the greatest interest among U.S. and other foreign companies considering direct investment in Indonesia.

Caltex onshore crude production, reaching about 600,000 barrels per day in February, has contributed significantly to Indonesian oil output and export. Generally speaking, the emphasis in extractive industries is currently on exploration and surveying. Feasibility studies are underway on cement and fertilizer plants being considered for aid projects. Highway, tin, and land-development surveys are being carried out under the World Bank and U.N. Development Program.

About 50 foreign firms are operating timber leases; 20 foreign companies are engaged in oil exploration, mostly under new offshore contracts with Pertamina, the state oil company. Early in 1969 the Sinclair Oil Company, the operating company for a group in the Java Sea, discovered a promising new field. Two U.S. firms have signed contracts with the Indonesian Mining Ministry for exploration (and production, if feasible) for copper, nickel, and other minerals. If commercial exploration is decided, their minimum combined investment would total $195 million.

Since December, the Indonesian tax privileges extended in 1967 to foreign private investors have been somewhat broadened, as certain income, sales, and import taxes have been reduced. About $275 million in foreign capital is due to be invested if mining surveys under way result in decisions to start production. To date, however, foreign private direct investment has entered in modest proportions—about $15 million per year in 1967 and 1968.

Price inflation, the major economic problem for Indonesia in recent years, has been largely brought under control. The cost-of-living in Djakarta—based on a 62 item retail-price index—rose 26% during the year ended Feb. 28, 1969. This compares with yearly increases of about 112% in 1967 and 635% in 1966.

Exchange rates firm up

Increasing confidence in Indonesia's currency has been reflected in foreign-exchange markets—the BE (export bonus) market, through which aid and most trade transactions are conducted, and the DP (complementary foreign exchange) market. Exchange is traded by the foreign exchange banks on the Djakarta Bourse.

Since last October the depreciation of rupiah exchange rates has been arrested and reversed. The BE rate, which had risen about 270% between December 1966 and October 1968, has since been stable at Rp. 326 per U.S. dollar; the free-market DP rate, which had climbed as high as 495 last October, slowly declined to around Rp. 382 by the latter part of March. As of March 26, the spread between BE and DP rates had been decreased to 17.5%.

Progress toward stability and confidence in the rupiah was spurred by Indonesia's bumper 1968 rice harvest of 10.69 million tons, 14% over 1967's harvest. Gross Indonesian exports in 1968, led by an estimated 20% increase in the oil sector, grew about 12%. Official capital inflow has also been a factor.

Indonesian Government policy has played a key role as well. Increasing utilization of aid BE, whose average monthly rate of sale rose from $7.7 million before October to about $10 million since, was facilitated by new Indonesian rupiah financing arrangements. A dip in demand for general BE during November and December stemmed partly from the government's successful stabilization policies, including credit tightening vis-a-vis many import and production sectors.

For the first time in years, Djakarta merchants have lowered some retail prices (as much as 50%) mainly on imported goods including textiles; some textile shops have extended consumer credit.

The stabilization problem cannot yet be considered "solved." Many of the gains achieved are reversible. "Hot money" could flow out of rupiah and time deposits as well as in; indeed, in the DP market in early March, demand for foreign exchange revived and the inflow seemed to subside. The timing and amount of 1969 aid disbursements by some donor governments associated in the IGGI are still uncertain. In the next three months, the budget will probably show its usual sea-

sonal deficit, taking up much of the current monetary slack.

While Indonesia's Five-Year Plan (REPELITA) establishes a framework for growth, it will inject sizable government-financed expenditures into the income stream and place great demands upon Indonesia's already strained supply of services and of technical and managerial manpower. The bumper rice crops of 1968 depended mainly on unusually favorable weather conditions; a 1969 harvest at either extreme—abundant or scanty—could lead to increased inflationary pressures or a financial squeeze on the farmer.

The short-term export outlook is unclear. Export taxes were lowered last year and world rubber prices are extremely buoyant. But a small "assessment" recently has been imposed on some exported goods and the drop in the DP rate has reduced average export earnings by about 4% since October. The problem of redirecting incentives is a long-term one. Various official statements have referred to the need to terminate smuggling, to abolish certain irregular levies imposed by regional authorities, and to exclude military-operated ships from commercial traffic.

Stabilization gains made so far are nevertheless important. It has been demonstrated that a process of continuous economic deterioration in Indonesia is not inevitable. Speculative incentives and excess demand have been decreased, and most of the pinch has hit nonessential activities. The Central Bank Governor indicated Feb. 25 that the Rp. 10 billion (equal to about 10% of the money supply) that have flowed into time deposits are available to finance exports and other productive sectors.

According to an unofficial estimate, investment—technically gross domestic fixed capital formation—continued stagnant in 1968. The current-account deficit declined. Preliminary data show aid inflow about $120 million below the total of commitments for 1968 from all donor countries. GNP grew about 3% in 1968, according to preliminary calculations; the 14% increase in rice production weighed heavily in this result. But economic growth was again probably matched by population increases, so that income per capita was about the same as at the end of 1967.

Long-term outlook

To count on any dramatic shift into high gear during the next 5 years, when the Indonesian economy is scheduled to continue navigating the sharp turn onto a growth path, would probably be over-optimistic. Increasing investment from abroad, as projected in Repelita, would be reflected in Indonesian imports and result in a current-account deficit rising to $876 million in 1973—or more if exports fall short of their targeted 8.5% annual growth rate.

As has been the case in other developing countries, dramatic results in increased output may lag well behind the currently planned intensified efforts in input. Shortages in skills and infrastructural capacity as well as problems in organization and incentives will continue to affect Indonesia's capacity to absorb foreign capital. Past deficiencies in investment will continue to handicap the growth of production.

The Five-Year Plan's investment program depends partly on the attainment of ambitious targets for tax collections. Routine budget surpluses are scheduled to materialize for the first time in years and to increase more than 20% per year. Even so, REPELITA investment is projected at a level about one-third below that required, according to an unofficial estimate by a World Bank team, to achieve a growth rate over 5%.

The modest economic growth expected during the next five years is supposed to be concentrated on improvement rather than expansion of productive facilities.

While putting the monetary/fiscal brakes on inflation, the Indonesian government has also been applying selective stimuli to certain priority sectors. In 1968 about Rp. 47 billion, or half of the gross increase in outstanding short-term bank credits, was directed to production and exports. Much of the remainder was aimed at development of the rice sector via credits for rice-price supports and for rice and fertilizer distribution.

Sets aside areas

Construction of a rayon plant, a spinning mill, and three crumb-rubber mills was recently completed. Bali's airport facilities are being enlarged to permit direct jet flights from neighboring countries and increase tourist access. To cut shipping time and credit requirements for imports, the government has set aside entrepot areas in Djakarta and elsewhere, appointed a managing company, and invited foreign suppliers to bond warehouses in the entrepots.

A similar pattern of action has emerged in 1969. The Central Bank ceiling on credits for rubber production has been raised from Rp. 400 million to Rp. 1,400 million. Beginning Apr. 1, state commercial banks were to lower their time-deposit interest rates from 3 to 5% per month and offer medium-term credits with annual interest of 12% to private firms for priority investment programs.

A complex tax and tariff policy, already in part implemented, is designed to stimulate and protect domestic industries without raising production costs or the general price level.

Indonesian five-year plan sets priorities

As indicated in Indonesia's Five-Year Plan, investment priorities over the next 5 years will center on agricultural improvement, rehabilitation of infrastructure, repair of other fixed capital, export expansion, and import substitution. New agricultural techniques and inputs (seed, fertilizer, pesticides) are to be introduced. Program aid represents about half of the planned aid inflow and raw materials are to exceed capital goods among imports.

Planned growth of production in 1969 is to be about 15% for cement and 35% for textiles. Output targets for 1973 include increases of about 40% for rice, 100% for oil, and 1,000% for nitrate and phosphate fertilizer. By 1973 rice imports are to fall to zero. While most of its targets seem realistic and promise no quick economic miracles, the plan offers adequate room for hope and a basis for more dramatic growth in later years.

Colombia to buy U.S. goods for petrochemical plant

The Eximbank has loaned Colombia $9.5 million to finance the purchase of U.S. equipment and services needed in the construction of a petrochemical plant at Barrancabermeja in northern Colombia.

The prime U.S. contractor for the new undertaking, selected by the Colombian firm on the basis of competitive bidding, is Universal Oil Products Company of Des Plaines, Illinois, which will be responsible for the U.S. equipment purchases.

The new plant, which will be owned and operated by Empresa Colombiana de Petroleos, an agency of the Government of Colombia, will be located near the company's existing facilities.

Burundi's agricultural economy will continue to limit major business openings for U.S. firms

However, U.S. buyers are likely to repeat 1968 purchase of 90% of nation's coffee crop; investment climate expected to improve

The economy of Burundi continues to depend almost completely on agricultural production. Coffee provided 76% of export earning in 1968, and the United States will probably again buy more than 90% of Burundi's coffee production according to the annual Economic Trends Report from the U.S. Embassy in Bujumbura.

The country's prospects for economic growth and an expanding market depend on increasing and diversifying agricultural production. Modest development assistance from the U.N., Belgium, and the European Development Fund give cause for hope in this field within the next few years.

The market for imported products in general and U.S. exports in particular is small in size and range. Imports are, however, increasing at the rate of about 18% a year.

Burundi will, however, continue to be of marginal interest to U.S. exporters and investors in 1969, although higher export earnings resulting from increased agricultural production will make higher government and private incomes available for import expenditures.

At present, imports from the United States amount to only a little over $1 million per year, form only 6.1% of Burundi's imports, and are composed mostly of used clothing and a small number of trucks and cars. U.S. aid to Burundi may not amount to more than $25,000 in 1969 and is untied self-help assistance. The Burundi Government will find it necessary to continue to discourage import expansion to some extent because of its balance of payments problem.

Its status as an Associated State of the European Economic Comunity (EEC) could affect Burundi's attitude toward U.S. imports, although no barriers exist as yet. U.S. exporters would face considerable competition from already-established European suppliers of imported goods in the Burundi market. External assistance for development projects in Burundi is almost always tied to the European country or countries of origin, thus making the market for capital goods for these projects in effect closed to U.S. exporters.

Investment openings meager

Attractive opportunities can probably be found in Burundi by American investors in 1969, although increased export earnings and improvements in transportation, power, and other infrastructure could create a more favorable climate for investment in the 1970s. The signing of an Investment Guaranty Agreement between the United States and Burundi in 1969 will not, of course, immediately attract U.S. investment, but will remove a barrier to American investment by removing some of the risks inherent in moving into a country like Burundi, isolated, with high initial costs and a small potential market. Any potential investor would probably have to import his own capital.

Possible investment opportunities in Burundi include a tourist hotel, a small insecticide plant, a cattle slaughterhouse, and small shops in such fields as electrical repair, carpentry, and fabrication of simple construction materials.

Burundi's potential as a market for U.S. exports or as a field for U.S. investment could change for the better in 1969 if its pending application for associate membership in the East African Community is accepted.

Burundi's economy now and in the foreseeable future depends on export earnings from coffee, cotton, and an embryo tea industry.

It has been estimated that Burundi's export earnings will increase by some 20% between 1968 and 1972.

Increases in exports will, of course, lead to increased demand for imports. Imports have increased on an average of 18% per year in recent years and are likely to continue to increase. Investment goods, government imports, vehicles, and petroleum products are the fastest growing items among imports.

The outlook for an increase in per capita income is not particularly bright. Burundi is already very heavily populated and the population is growing at a rate of 2-3% per year, which is also the estimated annual growth rate. There is some concern that increases in industrial agricultural production will be hindered by increasing requirements for land to be used for food production by farmers. Some land has already been shifted from cotton production to food production in the Ruzizi River valley.

Balance of payments problem

Burundi has a nagging balance of payments problem which is likely to persist even with increased export earnings, due to high import demand in the country, a sluggish domestic economy, and government deficit spending. Burundi had a negative balance of trade in 1966, 1967, and 1968, and by December 1968 a balance of payments deficit of $2.1 million existed.

The Government of Burundi also had a budgetary deficit in each of those three years as government expenditure increased. The Government has financed this deficit spending through advances from the Bank of the Republic that amounted to $8.5 million by December 1968 and by increasing use of foreign assistance.

Activity is seasonal

Commercial activity in Bujumbura is not vigorous and fluctuates as export receipts are available to the government and to the consumer for expenditure, peaking at the height of the coffee season in mid-summer. Consumer demand for import items continues to grow in volume. However, it is estimated that only one-third of Burundi's gross domestic product is money income and per capita disposable income is estimated at only $17, comprising a rather small consumer market.

Consumer demand is relatively inelastic in general. For example, the imposition of a tax of only $0.03 per bottle of beer reduced consumption of beer in the last two months of 1968 by 35%. Customs duties averaged 21% on imported items in 1967; samples are: 20-30% on machinery and tools and 30-60% on clothing.

Rises in export earnings increase private incomes and government tax revenue for expenditures which generate higher demand for imports rather than stimulating domestic production through savings and investment. Average import content in marketed consumer goods runs about 50% in Burundi, thus exacerbating the balance of payments problem.

To date, the International Monetary Fund (IMF) has assisted Burundi in meeting its foreign exchange problems through anual standby credit agreements ($5 million in 1968) and will probably continue to do so. However, in 1968, for the first time, Burundi was unable to repay the entire credit, and in February had to negotiate a further credit of $7 million with the IMF.

If Burundi is to maintain reasonably stable price levels, raise the real income of its people, and keep its balance of payments situation from deteriorating further, the government will have to limit the expansion of government spending, which may be difficult to do considering the rising expectations of its people.

Investment low

Burundi's economy is able to generate very little private domestic capital for investment and so must depend on public investment for growth. To date, public investment has concentrated in administrative services and social and economic infrastructure which has created heavy recurrent expenditures for the government. The largest item in administrative sector investment has been government buildings, government employee housing, and military installations.

Attractive investment incentive legislation has been in effect since 1967; a National Development Bank is increasing its activities; and the signing of an Investment Guaranty Agreement with the United States is believed to be imminent (April 1969). Little investment has been attracted to Burundi as yet, but if export income increases as projected and the fiscal and balance of payments situations become better, the Burundi market could seem more attractive to foreign investment within the next few years.

There are, however, serious problems which have tended to deter investment. Skilled manpower is scarce; initial overhead investment costs are high because of Burundi's location, weak transporation infrastructure, and high transport costs; and electric power costs are relatively high and capacity low.

The country is, of course, trying to take steps to meet these problems, but none of them are easily solved and nearly all of them will require help from outside for which Burundi must compete with other nations.

Industrial activity in Burundi remains rather stagnant. Except for coffee, cotton, and tea processing factories, the some 30 industrial enterprises in Burundi are all foreign-owned and located in Bujumbura. Apart from a brewery which operates at 100% capacity and produces some 30 million bottles of beer a year, Burundi industries all operate at an output-capacity ratio ranging from 30-65%.

New industrial projects in the works include two more tea factories ($1 million) financed by the European Development Fund (EDF), four coffee processing factories ($71,000) as part of the International Development Association (IDA) coffee credit, and a cotton textile plant, BURUTEX ($2.8 million) which should go into production in 1969.

Prospects for industrial investment in Burundi remain dim at the moment, but a re-opening of the nation's pre-1960 markets in Rwanda, with which political relations remain strained, or in the Eastern Congo, where economic activity is increasing with continuing political stability, could rejuvenate and stimulate industrial production in Burundi.

The African cost-of-living index showed an increase of 7.6% in 1968 and the European index an increase of 3.2%, indicating a steady trend of rising prices which will probably continue in 1969.

Government-granted monopolies in salt, sugar, and matches held by the Association of Burundi Merchants (ACB) resulted in shortages and subsequent price rises in these staple items which pulled up the whole cost of living index.

The Government of Burundi was increasingly vigilant in its attitude toward foreign firms in Burundi during 1968 as far as taxation and regulation of employment practices were concerned. The bank interest rate on import financing remained at 6% but a new import deposit requirement and a 2% transaction tax increased the costs of operating in Burundi during 1968 and several large foreign firms reduced the range and extent of their activities during the year.

New development projects

Burundi will continue to rely on external assistance for agricultural development and diversification. A major three-year, $1½ million United Nations Development Program (UNDP) project to develop the relatively less densely populated southeastern (Mosso) portion of the country will get under way in 1969. Certain improvements in transportation infrastructure also will be completed in 1970, including EDF-financed improvements ($4.9 million) in major trunk routes from Bujumbura to the coffee areas north and east of Bujumbura.

The UNDP has also agreed to finance a $1 million mineralogical survey of Burundi, to begin in 1969, which may discover exploitable mineral wealth.

Although Burundi has a savings bank and a national Development Bank, the three, largely foreign-owned, commercial banks are the most important source of credit to the private sector. Most credit is advanced for the financing of coffee exports and is seasonal. Bank credit increased steadily during 1966, 1967 and 1968 at a rate of about 21% each year.

Spain creates new development areas

Offer foreign investors varied taxation and other incentives

The Spanish Government recently announced the expansion of its regional industrial development program (Polos de Desarrollo) with the creation of four new poles. The life of the existing development centers also is being extended over the next four years.

The new development poles and their opening dates are: Granada (Jan. 1, 1970), Cordoba and Oviedo (Jan. 1, 1971) and Logrono (Jan. 1, 1972). Each of these has a scheduled life-time of five years, although the Government can extend them for up to five more years. There is no indication yet when the Government might issue the first tender for investment proposals in the new poles, but an invitation for proposals in Granada may be issued as part of a sixth tender for the original poles before the end of 1969.

The revised schedule for the expiration of the original development poles and development areas calls for the Zaragoza program to end on Dec. 31, 1969, Sevilla and Valladolid on Dec. 31, 1970, La Coruna and Vigo on Dec. 31, 19971, and Burgos and Huelva on Dec. 31, 1973.

Foreign and domestic firms investing specified amounts in either the development poles or areas are eligible for a variety of tax and other incentives. Information on these incentives may be found in OBR 68-24, *Establishing a Business in Spain*, which is available from the nearest Commerce Department Field Office.

Ontario market for coal from U.S. expected to expand

Cape Breton Development Corp. to end contract in central Canada

A recent decision by the Cape Breton Development Corporation, which operates the coal mines in Cape Breton, Nova Scotia, could mean expanded markets for U.S. coal in Canada.

The Corporation announced that it would terminate at the end of 1969 its five-year, 750,000 tons per annum contract to sell steam coal to Ontario Hydro, the provincial electric utility. Furthermore, shipments to Ontario Hydro during 1969 will be limited to about 250,000 tons.

High transportation costs

The high cost of transporting coal from Cape Breton to Ontario, where sales are made in competition with U.S. coal, may be the reason for this decision. Production in Cape Breton is declining and the Development Corporation hopes to utilize more of its coal for metallurgical coke in Cape Breton.

Another factor is the scheduled removal of the Canadian tariff on coal, negotiated in the Kennedy Round. From $.50 per ton in 1967, the tariff has now been reduced to $.30 and will be completely removed by 1972. Thus while U.S. coal exporters may face increased competition in selling coking coal to Nova Scotia, the Ontario market for steam coal should expand.

U.S. coal sales in central Canada may expand by more than 500,000 tons in 1969 and by a further amount in 1970 as a result of the Development Corporation decision.

World Bank loan to help build, equip Zambia schools

A $17.4 million World Bank loan to Zambia will finance the foreign exchange costs of a $36.2 million five-year program involving construction, furnishing and equipping of nine new secondary schools; and improvement, expansion and supplementary equipping of 56 existing secondary schools, two primary teacher training colleges, two higher teacher training colleges and a technical college.

By 1980 Zambia, which now has crucial shortages of trained manpower in nearly every sector of the economy, should be able to fill positions in industry, commerce and agriculture largely from its own secondary school graduates.

The expansion of other educational facilities will make it possible for Zambia to have its own fully-qualified secondary teaching force, better primary teaching through the retraining of 10,000 teachers now in service, and a larger number of technical engineers.

Austria requires marking, labeling of packaged foods

Special rules must be observed for the marking and labeling of packaged food and other items for sale or distribution in Austria after Jan. 1, 1970, according to an ordinance published in the *Bundesgesetzblatt* No. 108 of Dec. 30, 1968.

The Austrian importer will be responsible for seeing to it that the stipulations of the ordinance are observed. Most U.S. food products packed for exports to Austria already comply with the requirements of the new ordinance. Although the marking requirements can sometimes be met by the importer, this may result in unnecessary delays and difficulties.

A loan copy of a report containing a summary of the ordinance in English is available from: European Division, Office of International Regional Economics, U.S. Department of Commerce, Washington, D.C. 20230.

EEC cuts German prune duty

The European Economic Community Commission has approved a German Government request for an in-quota customs duty reduction for dried prunes (tariff position 0812:C). Under this quota 5,000 metric tons of dried prunes may be imported from third countries at a duty rate of 11.5% ad valorem. This represents a reduction of 4.5% from the normal duty rate of 16%.

IFC helps finance Thai construction material growth

Makes loan of $22.1 million, largest investment to date

Making its largest investment to date, the International Finance Corporation will help finance a $60 million expansion of Thailand's construction materials industry, a key factor in the nation's economic growth.

IFC, the World Bank's affiliate for investment in private businesses, is committing $22.1 million to help finance expansion of Thailand's biggest building materials producer, the Siam Cement Group of companies.

The investment drew record backing by 10 major private financial institutions in the United States and Europe. Private financial institutions bought for their own portfolios $14.1 million, or 64%, of the IFC commitment. This exceeded considerably participations in any previous IFC investment.

The new projects under the Siam Cement Group's expansion program, to be completed by the end of 1971, are:

- A 1,500-ton-per-day cement factory to be built by the Siam Cement Co., to serve markets in northeast Thailand;
- A 58,000-ton-per-year asbestos sheet plant of the Siam Fibre Cement Co., to be located near the new cement plant, coupled with expansion of pipemaking facilities and addition of a line of Asbestolux fireproof products.
- A pipe plant to be built by the Concrete Products and Aggregate Co. at its factory near Bangkok, which will produce large diameter pipes used for drainage and sewage lines. At this facility, a line to produce Sakrete, a dry ready-mix mortar, will be added, and concrete blockmaking facilities will be expanded.
- A 150,000-ton rolling mill to produce reinforcing bars will be installed by the Siam Iron and Steel Co. at its plant at Ta Luang, some 100 kilometers north of Bangkok. The new plant will have facilities to produce 80,000 tons of billets from domestic and imported scrap. The other 70,000 tons will be produced from imported billets. Existing foundry and refractory plants will be expanded.

U.S. production under license sought for newly-designed European equipment

Offers include dust sampler, machine tool accessories, "position-indicating scale drum" and garage doors

Two French concerns and two German firms offer licensing opportunities to U.S. manufacturers to produce and distribute their products in the U.S.

Products offered are dust sampler, machine tool accessories, garage doors, and a "position-indicating scale drum."

For additional information and the name and address of the firm, write the Office of International Investment, code 874, Bureau of International Commerce, Department of Commerce, Washington, D.C. 20230, referring to the appropriate File number assigned each opportunity listed below.

- A French company is seeking a U.S. licensee to produce its dust sampler.

This instrument, which operates on a filtering principle, takes samples of solid particles in the atmosphere and measures dust concentration. It is portable, operates on a 12-volt battery, and weighs about 12 lb. **File 1741.**

- A French firm is offering to a U.S. licensee its patented clamping arbor.

This arbor has removable sleeves for milling cutters, and the need for conventional cutter clamping drawbars is eliminated. Also there is no need for using a hammer to dismantle the milling cutter. The arbor has perfect concentricity, and is self-clamping.

According to the manufacturer, the arbor can be used on any milling or boring machine. **File 1742.**

- A West German manufacturer is offering a "position-indicating scale drum" for manufacture under license in the U.S.

The new technology relates to a positioning scale drive arrangement for rotating feed spindles, particularly of machine tools such as lathes, milling machines, horizontal jig boring machines, and the like.

In addition, this company offers a license for a metric and inch position-indicating scale drum, which is an extension of the above described patented item. **File 1743.**

- A German firm is seeking a U.S. licensee to produce its garage swing doors.

These doors are made in several sizes of zinc coated steel sheets, or of wood, aluminum or plastic panelling fastened from the inside. There are no guide rails. When the door is opened or closed, there is no noise or wobble, and an adjustable brake prevents the door from slamming. There is space-saving door mechanism which is patented in many countries.

The doors are being produced under license in nine European countries. **File 1744.**

Investment Assistance

To receive follow up assistance and general information about investment abroad telephone: 202-967-3786 or write: Office of International Investment, Department of Commerce (BIC-878), Washington, D.C. 20230. "P" numbers should be used when writing about specific proposals.

WTD indicates that a World Trade Directory Report containing financial and business background information on the foreign firm is available for $2 from the Department of Commerce (BIC-924), Washington D.C. 20230 or the nearest Department of Commerce Field Office.

The licensing and joint-venture proposals listed in this section are published as an informational service for U.S. firms interested in overseas affiliations. Companies responding to these opportunities should be cognizant of the present mandatory investment regulations administered by the Office of Foreign Direct Investments, U.S. Department of Commerce, Washington, D.C. 20230.

Austrian concern interested in making U.S. equipment

Licenses to manufacture metal surface treatment equipment for distribution in Austria, EFTA, and Eastern European countries are sought by a Vienna company.

The concern is interested in the production of small machines or tools for use in grinding, polishing, cleaning and other finishing processes. Initially, it would assemble and service the U.S. firm's products pending the establishment of a market.

Currently, the Austrian concern makes small electro-mechanical grinding machines and services coin-operated vending machines leased by a sister company.

Write: Mr. Heinz Apenzeller, ELRA, Zoechmann & Haupt O.H.G., Geiselbergstrasse 8, A-1110, Vienna, Austria. WTD. **P-69537.**

Australian pump producer wishes licensing agreement

An Australian pump manufacturer seeks licenses to produce small mobile garden and farm equipment such as tractors, bulldozers, lawn mowers, soil tilling machinery and any other equipment powered by lightweight gasoline engines.

Currently, the firm manufactures pumps for industrial and household use, including sewage pumps. It also supplies heavy liquid pumps to the Queensland sugar industry and exports these pumps to other sugar producing countries. The company operates a 49,000-sq. ft. plant and has about 90 employees.

Write: Mr. B. L. Perrett, Contracts Manager, Forrers Pty., Ltd., Carberry St., Ebbw Vale, Ipswich, Queensland 4305 Australia. WTD **P-69548.**

French paint manufacturer seeks new product lines

Licenses to produce fire resistant paints and waterproofing coatings such as synthetic coatings for bridges and decks are sought by a French paint manufacturer.

The firm employs 75 persons and reports annual sales of approximately $400,000.

Write: Mr. Gilbert Conin, Entreprise Revetements Speciaux, 23 avenue des Tilleuls, 45- Chalette, France. WTD. P-69535.

U.S. ties sought by British companies

Interested in pharmaceutical items and electronic detection devices

Licenses to manufacture ethical pharmaceutical products, static power conversation units and electronic detection devices are sought by two British firms.

- Licenses for the manufacture of ethical pharmaceutical products are sought by a well-established British chemical company. The British firm would expect to market the U.S. products under its own label.

The Manager of the Medical Products Department of the firm, Mr. A. F. Walton, is planning to visit the United States during the latter part of May, and he may be reached through Roger R. Brown, Derek Lovejoy and Associates, P.O. Box 510, Freeport, Grand Bahama Island.

Write: Mr. A. F. Walton of Ward, Blenkinsop and Co. Ltd., Fulton House, Empire Way, Wembley, Middlesex, England. WTD. **P-69549.**

- Licenses to manufacture static power conversation units and electronic detection devices are sought by a British electronics company. Currently, the firm produces and distributes static converters and inverters, static telephone ringers and metal detectors. The firm has built a new 6,000 sq. ft. plant specifically designed for electronic assembly work.

The British concern's managing director plans to be in New York approximately May 12 for a five day visit.

Write: Mr. R. Gilfillan, Managing Director, R. Gilfillan and Company Limited, Southdownview Road, Broadwater Trading Estate, Worthing, Sussex, England. WTD. **P-69543.**

Swiss firm seeks licenses for garden, nursery items

Licenses for all kinds of small to medium sized machines for use in commercial nurseries, private gardens, and parks are sought by Swiss manufacturer of agricultural machinery. In addition, the firm is interested in manufacturing garden tools particularly newly developed implements.

The firm employs 135 persons and reports annual sales at $2.3 million.

Write: Bacher AG, Baselstrasse 28-32, 4153 Reinach, Switzerland. WTD. **P-69529.**

Asian Development Bank aids two research projects

The Asian Development Bank will extend its cooperation to two research projects in Asia: the Asian Vegetable Research and Development Center in the Republic of China (Taiwan), and a pilot research project undertaken by the Law Association for Asia and the Western Pacific.

The former, to which the Bank will contribute $300,000, is a sub-regional effort to improve the production and marketing of vegetables in the developing countries of Southeast and East Asia. Participants are Korea, Japan, the Philippines, Thailand, the United States, the Republic of Viet Nam, and the Republic of China.

The latter project involves a study of the security arrangements available to national development banks, development finance companies, commercial banks and other institutions for the purpose of supplying medium and long-term credits for development purposes and the financing of working capital in developing countries which are members of the Bank. The financial assistance will be provided by the Ford Foundation and the Bank will serve as administrator, receive and disburse the funds involved, and render technical advice and assistance.

French firm wants licenses to make pneumatic tools

French manufacturer, importer and distributor of light pneumatic tools seeks to expand its product line by manufacturing complementary U.S. pneumatic tools under license.

The firm reports annual sales of approximately $400,000 and employs 90 persons.

Interested U.S. firms can obtain additional information by **writing:** Albert Landau, MIR (Materiel Industriel Roumailhac) 218 rue de Charenton, Paris 12, France. WTD. **P-69545.**

Licenses for TV, stereos sought by Philippine firm

A newly organized Philippine company seeks licenses to manufacture television receiving sets and stereo systems. The firm is engaged in engineering and architectural services and construction work.

Write: Consolidated Electrodynamics (Phil.) Corp., Valgosons Bldg., 2228 Pasong Tamo Extension, Makati, Rizal, Philippines. WTD. P-69541.

German producers look for U.S. links with four proposals

Four German firms seek U.S. licenses for the production of non-woven asbestos fabrics, explosion proof safety lamps, batteries and other related products, yarn or warp beams, and food processing equipment.

For additional information concerning these products interested firms should contact the firms listed below.

- Large German manufacturer seeks licenses to produce machinery for the meat processing, canning and convenience foods industries. In addition, the firm is interested in the manufacture of aluminum cans and foil.

The company has a great deal of experience in the production of food processing equipment including packaging machinery.

Write: P-69544 Rudolf Klotzbucher, German American Chamber of Commerce, 666 Fifth Avenue, New York, N.Y. 10019. WTD.

- A leading manufacturer of asbestos products seeks license from a U.S. firm to manufacture non-woven asbestos fabrics.

The German company has been established since 1928 and its products enjoy a good reputation in the markets of EEC, EFTA and various overseas countries.

Write: Mr. Walter Doedter, Danco-Wetzel & Co. AG., 80 Kanalstr., 46 Dortmund, West Germany. WTD. **P-69550.**

- Well established German manufacturer and exporter of explosion proof safety lamps and batteries for use in mines, tunnels, and other areas, seeks licenses from U.S. manufacturers of any new types of products in the same field.

The firm employs 500 persons and reports annual sales at $3 million.

Write: Friemann & Wolf GmbH, 6-8 Meidericherstr., Postfach 289, 41 Duisburg, Germany. WTD. **P-69547.**

- A small German manufacturer and exporter of parts for weaving mill machinery seeks licenses from U.S. producers of yarn or warp beams used with textile machinery.

The firm employs 20 persons and reports annual sales at $250,000.

Write: Mayer-Kruse u. Co., Wevelinghovener Str., 4054 Lobberich, Germany. WTD. **P-69546.**

Yugoslavia to prequalify firms for construction of several bridges

The Government of Yugoslavia requests that firms interested in the construction of several bridge projects submit their references and other prequalification data in Serbo-Croatian to Zeleznicko Transportno Preduzece Titograd, Sektor Za Izgradnjo Pruge Beograd-Bar, Titograd, Yugoslavia, by May 20.

The projects are as follows: (1) Steel bridge on KM 5 plus 803 over Lim River—manufacture and erection of steelwork for a composite beam bridge, 382 M. long, having the total weight of about 510 MP of steelwork; manufacture of concrete piers with about 4600 CU.M. of concrete and other works on the structure (without steelwork) fully in accordance with the approved general project and other contract documents to be issued by the employer; (2) Steel bridge on KM 27 plus 810 over Ljubovidja River—manufacture and erection of steelwork for a continuous girder and composite beam bridge, 450 M. long, having the total weight of about 1450 MP of steelwork; manufacture of concrete piers with about 9,500 CU.M. of concrete and other works on the structure (excluding steelwork) fully as set out in the approved general project and other contract documents to be issued by the employer; (3) Steel bridge on KM 38 plus 184 over the Tara River—manufacture and erection of steelwork for a lattice girder, 120 M. long having the total weight of about 390 MP of steelwork; manufacture of concrete piers with about 520 CU.M. of concrete and other works on the structure (excluding steelwork) as fully set out in the approved general project and other contract documents to be issued by the employer.

Prospective bidders should be able to undertake one or more of the following works: steelwork of one, two, or all three bridges; concrete and other works (excluding steelwork) for one, two, or all three bridges; steel and concrete structure for one, two, or all three bridges.

Work on above projects is to begin by Sept. 1 and be completed no later than Dec. 31, 1971.

Sets of documents providing information on specific prequalification data sought are available from the Construction and Building Materials Division, BDSA-645, Room 4813, U.S. Department of Commerce, Washington, D.C. 20230★ (Telephone: 202-967-3602). One volume of drawings of the bridges may be reviewed in the above office.

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Korea issues tenders on communication needs

The Office of Supply, Government of the Republic of Korea, has issued Tender No. SLC-9034P, for the supply of communications equipment and associated test equipment.

Bid deadline is May 13.

Bid should offer ten receivers, frequency range 200KHZ to 30 MHZ for reception of S.S.B., AM and CW; four VHF receivers frequency range 30 to 300MHZ for reception AM, FM and CW. One sweep oscillator 100KHZ to 20 MHZ, four VHF/UHF receivers. Three vacuum tube voltmeters; three tube testers; one trace recording camera; two portable frequency counters. Two oscilloscopes, three volt/OHM/AMMETERS; two 20KW engine generators.

Copies of tender announcement and specifications are available from the Office of Supply, Government of the Republic of Korea, Seoul, or on a short-term loan basis to firms located in the U.S. from the Communications-Electronics Division, BDSA-643, Room 4209, U.S. Department of Commerce, Washington, D.C. 20230★ (Telephone: 202-967-4823).

SHAPE to buy wire, cables and connectors

Supply of various types of field wire, telephone cables and connectors in various quantities are sought from qualified U.S. firms.

Bid deadline May 20.

Contact Supreme Headquarters Allied Powers Europe, Purchasing and Contracting Office, ACE Communications Electronics Equipment, Communications and Electronics Division, SHAPE, B-7010, Belgium. Copies of tender available, on a loan basis, from the Copper Division, BDSA, Washington, D.C. 20230.★ (Telephone 202-967-3883).

Libya's Five-Year Plan calls for $2.8 billion

U.S. firms urged to review local agency representatives

Libya will soon be embarking on its 1969-74 Five-Year Plan and previews of this plan promise a new surge of investment and growth in all sectors of development.

The development budget for the Five-Year Plan in its entirety will probably exceed $2.8 billion (more than $280 million is expected to be approved for power improvement and expansion alone).

Companies interested in capitalizing on opportunities in Libya should realize the need for personal attention to the Libyan market and the importance of researching these projects directly at the earliest opportunity. Reports have been received that several opportunities for American firms have recently been lost due to omissions on the part of local representatives. U.S. firms should therefore review their agency representations thoroughly in order to determine if their current agent is either qualified or has the background to pursue future tenders in view of the importance of the potential market in Libya.

Revised tender available on Kuwait water tower

The Central Tenders Committee has issued a revised tender for construction of a 100 meter water storage and tourist tower, to include water storage capacity of about 4500 cubic meters, an observation deck, restaurant and other facilities (INTERNATIONAL COMMERCE, Dec. 16, p. 35 and Dec. 23, p. 33).

The project specifications have been revised to reduce the total cost and are available from the Central Tenders Committee, Sief Palace, Kuwait, at a cost of KD500 ($1400).

Copies of the revised documents will be issued free of charge, upon request, to firms which submitted proposals under the original terms. The revised tender retains the original provision for financing of 90% of the cost of the project over seven years. Bid deadline is Apr. 30.

Copies of a leaflet outlining additional information on bid procedures are available from the Construction and Building Materials Division, BDSA-645, Room 4813, U.S. Department of Commerce, Washington, D.C. 20230.★ (Telephone: 202-967-3602).

India extends bid deadline

The Director S&T Railway Board, Rail Bhawan, New Delhi, has extended the bid deadline on Tender No. W3/MW/1 from April 18, to June 2 (see INTERNATIONAL COMMERCE, Mar. 24, p. 47).

World Trade Opportunities Continued through page 35

The firms and individuals in the following lists are interested in trade relations with U.S. businessmen. The commodities in which they have expressed interest are indicated by the numbers preceding the commodity classification. These numbers refer to the Standard Industrial Classification (SIC) Manual, which is available for $4.50 a copy from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

Every effort is made to include only firms or individuals with good reputations. However, the Department of Commerce cannot be responsible for any trade relations.

The listing in INTERNATIONAL COMMERCE of opportunities to trade in specific commodities and technical data does not necessarily imply approval of their export by the U.S. Department of Commerce pursuant to the U.S. Export Control Act. For applicable export licensing regulations and policies, see the Comprehensive Export Schedule or consult the Bureau of International Commerce's Office of Export Control or any Department of Commerce Field Office.

● indicates that the trade opportunity represents a request for bids by a foreign government agency. A (★) following indicates that additional information may be borrowed by firms located in the U.S. from the Business and Defense Services Administration (BDSA), U.S. Department of Commerce, Washington, D.C. 20230; telephone numbers indicated. To avoid delay, requests for loan material should specify country and commodity.

★★ indicates opportunities obtained by U.S. trade missions to other countries. A (★) following these indicates that additional information may be obtained by writing the International Liaison and Trade Opportunities Staff, BDSA-541, U.S. Department of Commerce, Washington, D.C. 20230. The TM (trade mission) number is requested in correspondence. Requests for loan material should specify country and TM number.

WTD indicates that a World Trade Directory report is available on the foreign firm for which the trade opportunity is listed. These reports, indicating type of organization, sales territory, size of business, sales volume, trade and financial reputation, and other factors, are available for $2 each from the Bureau of International Commerce, BIC-924, U.S. Department of Commerce, Rm. 6059. Telephone: 202-967-4203. The date following the letters WTD refers to the date of issuance of the report. If WTD is in preparation, action will be completed on a priority basis upon receipt of request specifically identifying the trade opportunity involved.

Sales Leads for Exporters

Listed below are companies interested in buying U.S. products. Direct purchases are wanted unless a desire for an agency agreement is expressed.

131 Crude petroleum and natural gas

● **LIBERIA**—The Secretary, Department of Planning and Economic Affairs, Monrovia, has notified us that the closing date deadline of Mar. 31, announcing bids being invited for granting of concessions for the exploration and exploitation of petroleum within designated areas of Liberia's continental shelf is extended until May 31 (see INTERNATIONAL COMMERCE, Mar. 10, p. 45). Petroleum and Coal Division, BDSA-673, U.S. Department of Commerce, Washington, D.C. 20230.★ (Telephone: 202-967-2355).

201 Meat products

TRINIDAD, W.I.—Pickled pork meats, including tails, snouts, trotters; tails must be domestic trimmed. Shipments to be effected in 200 lb. barrels. C.i.f. prices. Direct purchase and agency.

Write: Agostini Bros. Ltd. (importers agents, distributors), 87 Queen St., P.O. Box 191, Port of Spain. WTD 4/68.

221 Broad woven fabric mills, cotton

ITALY—Bedspreads, curtains. Requests replies in Italian. Giuseppe Dai Fiori di Renato e Bruno Dai Fiori (wholesaler), Via Pallone 16, 37100 Verona. WTD 2/69.

MALAWI—Mosquito netting, not knitted, oval mesh, cotton and nylon, in white and colors. Samples, prices in £ sterling requested. Gordhandas Jevant (wholesaler), Haile Selassie Rd., P.O. Box 157, Blantyre. WTD 10/68.

SOUTH AFRICA—Latest fashion shirting fabrics: cotton, woven and knitted, for manufacture of medium to top grade shirts, pajamas. Monatic-Alba Ltd. (manufacturer), P.O. Box 10, Wynberg, Cape Province. WTD 6/68.

222 Broad woven fabric mills, manmade fiber, silk

ITALY—Bedspreads, curtains. Requests replies in Italian. Giuseppe Dai Fiori di Renato e Bruno Dai Fiori (wholesaler), Via Pallone 16, 37100 Verona. WTD 2/69.

SOUTH AFRICA—Latest fashion shirting fabrics: manmade fiber, silk, woven and knitted, for manufacture of medium to top grade shirts, pajamas. Monatic-Alba Ltd. (manufacturer), P.O. Box 10, Wynberg, Cape Province. WTD 6/68.

223 Broad woven fabric mills, wool

SOUTH AFRICA—Latest fashion apparel fabrics: wool and wool mixture suitings, high quality, light and medium weight (8 to 16 oz. per yd.); tweeds and worsted/polyester mixtures for manufacture of men's, boys' sports jackets, sports coats, weight range from 8 to 16 ozs. per yd.; all wool fabrics, wash 'n wear fabrics of polyester/wool mixtures for manufacture of sports slacks, weight range from 8 to 16 ozs. per yard. Monatic-Alba Ltd. (manufacturer), P.O. Box 10, Wynberg, Cape Province. WTD 6/68.

224 Narrow fabrics, other smallwares mills

SWITZERLAND—Art. 470—34″ loomstate, 79/90 threads inch; NE 38/44; 100% cotton; Art. 472—34″ loomstate, 79/120 threads inch; NE 38/44; 100% cotton. Direct purchase. Gebr. Abegg (manufacturer), 8810 Horgen. WTD 3/69.

227 Floor covering mills

ITALY—Carpets. Requests replies in Italian. Giuseppe Dai Fiori di Renato e Bruno Dai Fiori (wholesaler), Via Pallone 16, 37100 Verona. WTD 2/69.

229 Textile goods

SOUTH AFRICA—Waste: textile mill, manmade fiber. Manmade Synthetic Fibers S.A. (Pty.) Ltd. (importing distributor), P.O. Box 48, Lansdowne, Cape Province. WTD 3/69.

Eight hundred yds. rug canvas. Direct purchase and agency. G. Poland (Proprietary) Ltd. (furrier), 108 Connaught Mansions, 215 Bree St., Johannesburg, Transvaal. WTD in preparation.

232 Men's, youths', boys' furnishings, work clothing

MALAWI—Jeans, tee-shirts, sports shirts, slacks including factory rejects, close-off lines. Catalogs, prices in £ sterling requested. Gordhandas Jevant (wholesaler), Haile Selassie Rd., P.O. Box 157, Blantyre. WTD 10/68.

233 Women's, misses', juniors' outerwear

MALAWI—Blouses, shirts, skirts, jeans, pants suits for younger women, including latest designs; factory rejects, close-off lines. Samples, illustrated catalogs, prices in £ sterling requested. Gordhandas Jevant (wholesaler), Haile Selassie Rd., P.O. Box 157, Blantyre. WTD 10/68.

235 Hats, caps, millinery

MALAWI—Straw hats, various patterns, price ranges, for men. Illustrated catalogs or samples, prices in £ sterling requested. Gordhandas Jevant (wholesaler), Haile Selassie Rd., P.O. Box 157, Blantyre. WTD 10/68.

243 Millwork, veneer, plywood, prefabricated structural wood products

NETHERLANDS—Suspended redwood, other wood ceiling systems. Direct purchase and agency. Van Wijngaarden & Co's Handelmaatschappij N.V. (importer, distributor, exporter, installer, retailer), 60 Pelgrimsstraat, Rotterdam-7. Attn: Mr. J. de Koster, Gen. Mgr. WTD 3/69.

281 Industrial chemicals

● **MALAYSIA**—Miscellaneous chemicals for water treatment for supply and delivery Jan. 1 to Dec. 31. List includes substantial quantities bagged aluminum sulfate, bagged soda ash, calcium chloride in drums, liquid chlorine in containers of assorted sizes. Also several other chemicals lesser quantities. Bid deadline June 2.

The Director General of Public Works, States of Malaya, P.W.D. Hdgs., Maxwell Road, Kuala Lumpur. Deposit of $10.00 Malaysian currency must accompany each tender (U.S. $1 = M$3.04). Copies of tender notice with specifications and other details available. Chemicals Division, BDSA-665, U.S. Department of Commerce, Washington, D.C. 20230.★ (Telephone: 202-967-3465).

● **PAKISTAN**—Supply of 1,000 long tons of creosote oil for treating wooden sleepers, conforming to B.S.S. 144/1954 or other specifications equivalent thereto. Tender No. PR-I/69/TR/3, bid deadline May 12. Tender documents including instructions to tenders, tender form, schedule of requirement and P.R.S. conditions of contract No. A-3-65, can be obtained from Mar. 26, to May 10, from Office of the Secretary, Railway Board, Government of West Pakistan, P.W.R. Headquarters (Room No. 7, first floor) Empress Road, Lahore, with payment of $5.25 per set.

295 Paving, roofing materials

NETHERLANDS—Bituminous shingles for roof covering. Direct purchase and agency. Van Wijngaarden & Co's Handelmaatschappij N.V. (importer, distributor, exporter, installer, retailer), 60 Pelgrimsstraat, Rottedam-7. Attn: Mr. J. de Koster, Gen. Mgr. WTD 3/69.

301 Tires, tubes

MALAWI—Bicycle tires, nylon, re-inforced, size 28" x 1½", lower-priced grades. Price lists in £ sterling requested, catalogs. Direct purchase and agency. Gordhandas Jevant (wholesaler), Haile Selassie Rd., P.O. Box 157, Blantyre. WTD 10/68.

329 Abrasive, asbestos nonmetallic mineral products

NETHERLANDS—All kinds of specialties, new materials for building industry, especially acoustical materials. Direct puchase and agency. Van Wijngaarden & Co's Handelmaatschappij N.V. (importer, distributor, exporter, installer, retailer), 60 Pelgrimsstraat, Rotterdam-7. Attn: Mr. J. de Koster, Gen. Mgr. WTD 3/69.

331 Steel mill products

BRAZIL—Stainless steel sheets. Aco Inox Exportacao e Importacao Ltda. (importer, exporter), Rua do Resende 63, Rio de Janeiro ZC-06 GB. WTD 8/68.

335 Rolling, drawing, extruding of nonferrous metals

ISRAEL—Anodes of pure nickel, pure cadmium, pure zinc for electroplating. Chromex (electroplating, importer, distributor), 3 Yehuda Moses St., Tel Aviv. WTD in preparation.

342 Cutlery, hand tools, general hardware

MALAWI—Low-priced table cutlery, including "seconds," factory rejects. Samples, prices in £ sterling requested. Gordhandas Jevant (wholesaler), Haile Selassie Rd., P.O. Box 157, Blantyre. WTD 10/68.

344 Fabricated structural metal products

NETHERLANDS—Suspended metal ceiling systems; inside and outside curtain wall cladding. Direct purchase and agency. Van Wijngaarden & Co's Handelmaatschappij N.V. (importer, distributor, exporter, installer, retailer), 60 Pelgrimsstraat, Rottedam-7. Attn: Mr. J. de Koster, Gen. Mgr. WTD 3/69.

PORTUGAL—Metal containers for shipping transportation of frozen, refrigerated products; also for non-refrigerated products. Frigido Termoindustria, Carrasqueira e Teixeira, Lda. (importer, assembler), Avenida 5 de Outubro 177, Lisbon. WTD 1/68.

345 Screw machine products

GERMANY—Screws, nuts, rivets, clamps to be used for manufacture of automotive electrical equipment. Request price quotations c.i.f. German port. Robert Bosch GmbH (manufacturer), Werk Blaichach, 8976 Blaichach, Postfach 21. WTD 10/68.

346 Metal stampings

GERMANY—Punched, drawn and turned parts to be used for manufacture of automotive electrical equipment. Request price quotations c.i.f. German port. Robert Bosch GmbH (manufacturer), Werk Blaichach, 8976 Blaichach, Postfach 21 WTD 10/68

353 Construction, mining, materials handling machinery, equipment

NETHERLANDS—Parts for earthmoving, road construction machinery; distribution throughout western Europe, Africa, Near East countries. Direct purchase and agency. H. W. Brand & Co. N.V. (importer, agent, distributor, exporter), Rosaliahouse, 34 Rodezand, Rotterdam-1. WTD 3/69.

354 Metalworking machinery

AFGHANISTAN—Auto maintenance equipment such as crankshaft grinder, lathe, honing machine, metalizing machine. Shaffi Automobile Technical & Mechanical Engineer (importer, wholesaler, agent, auto repair), P.O. Box No. 142, Kabul. WTD 2/69.

355 Special industry machinery

BRAZIL—Equipment for processing frozen shrimp including machine which makes longitudinal incision on back of shrimps, facilitating manual peeling; equipment for lyophilizing 1,000 kg. of shrimp tails per day; equipment for processing up to 50 tons of tuna per day; equipment for drying up to 32 tons of silver hake; complete equipment for converting 10-15 tons of entire fish into fish soluble protein. Flumipesca Industria Fluminense de Pesca Ltda. (manufacturer), Av. Amaral Peixoto, 472 11°andar sala 1107, Niteroi Estado do Rio de Janeiro. Attn: Mr. Ugo Rossi. WTD 8/68.

GERMANY—Assorting machinery of plastic based spray valves for containers of 12 and 18 fluid ounces of contents; machinery for assembling of sample- and specimen collections operating on about 30 working stations of plastic materials, other artificial fabrics. Direct purchase and agency. Vertriebs- und Ingenieurbureau (importer, exporter, wholesaler), 2000 Hamburg-Garstedt, Liegnitzerstrasse 6. WTD in preparation.

IRAN—Salt harvesting machine to remove salt from heavily crusted lake. Salt to be used in soda ash plant. National Petrochemical Co. (government agency), Mr. Sayyah, Planning Development & Engineering Division, 88 Ave. 21 Azar, Tehran.

PORTUGAL—Spray drying machinery for use in powder milk, tomato instant powder, apple, other fruit powder processing industries. Direct purchase and agency. Harker, Summer & Ca. Lda. (importer, distributor), Largo do Corpo Santo 14, Lisbon. WTD in preparation.

358 Service industry machines

AUSTRALIA—Vacuum filters for straining french fries; ice cube makers, ice slush machines, coffee cream dispensers; steamers for hot-dogs, reconstituted beefburgers; microwave ovens for sandwiches; chicken pressure cookers; hot chocolate dispensers; all electrical equipment requires 220-40 volt, 3 phase, 150 cycle electrical circuits. Henry's Hi-Boy Restaurants Pty. Ltd. (retailer), Attn: Mr. Clive Henry, Mgn. Dir., New South Head Rd., Rose Bay, N.S.W. 2029. WTD in preparation. Mr. G. Croft Henry may be contacted in the U.S. from Apr. 15-May 22, at G. Croft Henry Co., Dept. 45, 542 E. 79th St., New York, N.Y. 10021.

ITALY—Automatic pressing machines; electric steam irons. Ing. G. Fiore (manufacturer), Via Canova 29, 20145 Milano. WTD 2/69.

NETHERLANDS—Ticket vending machines for public transport. Direct purchase and

agency. NATOMA, De Nederlandse Automaten Mij. N.V. (importer), Attn: Mr. F. Vellinga, Managing Dir., 12 Melkwegstraat, The Hague. WTD 2/69.

PORTUGAL—Equipment used in freeze-drying process of fish, meat, vegetables, fruit preservation. Direct purchase and agency. Harker, Sumner & Ca., Lda. (importer, distributor), Largo do Corpo Santo, 14, Lisbon. WTD in preparation.

361 Electric transmission, distribution equipment

● **AUSTRALIA**—Supply of insulation and resistance tester; transistorized battery insulation, continuity and voltage 500 V tester; earth tester; insulation and continuity resistance tester. Tender No. File S69/5691 schedule C.5691, bid deadline June 19. Requested by The Deputy Assistant Director-General (Supply), Postmaster-General's Department, 3rd Floor, 199 William St., Melbourne 3000, Victoria, Australia. Specifications are available on a loan basis from the Scientific and Business Equipment Division, BDSA-653, U.S. Department of Commerce, Washington, D.C. 20230.★ (Telephone: 202-967-2939).

366 Communications equipment

● **GREECE**—Supply of teletype machines, tape perforators, page printers, power units, comparators, and convertors Tender No. 52013/x/69, bid deadline May 15. Ministry of National Defense, Royal Hellenic Navy, 2 Paparrigopoulou St., Athens.★ (Telephone: 202-967-4823).

● **KUWAIT**—Supply and installation of control equipment for international communications at telecommunications center under construction. Tender No. PTT/9-69-71, bid deadline June 1.

Supply and installation of telegraph and telex equipment at telecommunications center. Tender No. PTT/10-68/71, bid deadline May 25.

Supply and installation of high frequency radio equipment at telecommunications center. Tender No. PTT/11-68/71, bid deadline June 3.

Copies of above tenders may be obtained for $56, $84 and $140 respectively from the Central Tender Committee, Sief Palace, Kuwait, State of Kuwait.

ITALY—Ultrasonic systems to install in rivers near the entrance of derivation canals feeding hydroelectric plants to scare fish and prevent them entering canals. Ing. Roberto Bennati (power company), E.N.E.L., Via Carducci 1/3, Milano. WTD 3/68.

NETHERLANDS—Electronic detectors for traffic control, traffic light controls, highway and city street traffic counters, pedestrian counters, passenger control and counters on public transport, vehicle speed control equipment, traffic warning and regulation signals including flashing type, related equipment. Direct purchase and agency. NATOMA, De Nederlandse Automaten Mij. N.V. (importer), Attn: Mr. F. Vellinga, Managing Dir., 12 Melkwegstraat, The Hague. WTD 2/69.

367 Electronic components, accessories

GERMANY—Resistors, thermistors, condensers, diodes, zener diodes, transistors, thyristors, rectifiers, tubes, switches. Request price quotations c.i.f. German port. Robert Bosch GmbH (manufacturer), Werk Blaichach, 8976 Blaichach, Postfach 21. WTD 10/68.

NETHERLANDS—Electronic capacitors for traffic control, television, radar circuit boards for traffic control, related equipment. Direct purchase and agency. NATOMA, De Nederlandse Automaten Mij. N.V. (importer), Attention: Mr. F. Vellinga, managing director, 12 Melkwegstraat, The Hague. WTD 2/69.

SPAIN—Electronic components, accessories of all classes, including (but not limited to) condensers, resistances, semi-conductors, measurement apparatus. Belport (importer, distributor), Rios Rosas 17, Madrid (3). WTD 3/69.

371 Motor vehicles, motor vehicle equipment

AFGHANISTAN—Motor vehicle parts and accessories namely axles, bearings, crankshaft, differentials and parts, fuel pumps, engine parts in general. Shams Ltd. (exporter, importer, wholesaler), Rm. No. 63, Pashtoon Market, Kabul. WTD 2/69.

Auto parts and accessories such as engine parts, gear-box accessories, differential for trucks, cars. Shaffi Automobile Technical & Mechanical Engineer (importer, wholesaler,

U.S. DEPARTMENT OF COMMERCE—FIELD OFFICES

Information and advice is available from these offices on: foreign markets for U.S. products and services, economic facts on foreign countries, firms with marketing facilites in foreign countries, trade and investment opportunities abroad, Government financing aid to exporters, foreign exchange regulations and procedures, export and import statistics.

ALBUQUERQUE., N. MEX., 87101, U.S. Courthouse. Area Code 505 Tel. 843-2386.
ANCHORAGE, ALASKA, 99501, 306 Loussac-Sogn Bldg. Area Code 907 Tel. 272-6531.
ATLANTA, GA., 30303, 4th Floor Home Savings Bldg., 75 Forsyth St. N.W. Area Code 404 Tel. 526-6000.
BALTIMORE, MD., 21202, 305 U.S. Customhouse, Gay and Lombard Sts. Area Code 301 Tel. 962-3560.
BIRMINGHAM, ALA., 35205, Suite 200-201, 908 S. 20th St. Area Code 205 Tel. 325-3327.
BOSTON, MASS., 02203, Room 510, John Fitzgerald Kennedy Federal Bldg. Area Code 617 Tel. 223-2312.
BUFFALO, N.Y., 14203, 504 Federal Bldg., 117 Ellicott St. Area Code 716 Tel. 842-3208.
CHARLESTON, S.C., 29403, Federal Bldg., Suite 631, 334 Meeting St. Area Code 803 Tel. 577-4171.
CHARLESTON, W. VA., 25301, 3002 New Federal Office Bldg., 500 Quarrier St. Area Code 304 Tel. 343-6181 Ext. 375 and 376.
CHEYENNE, WYO., 82001, 6022 Federal Bldg., 2120 Capitol Ave. Code 307 Tel. 634-5920.
CHICAGO, ILL., 60604, 1486 New Federal Bldg., 219 South Dearborn St. Area Code 312 Tel. 353-4400.
CINCINNATI, OHIO, 45202, 8028 Federal Office Bldg., 550 Main St. Area Code 513 Tel. 684-2944.
CLEVELAND, OHIO, 44114, Room 600, 666 Euclid Ave. Area Code 216 Tel. 522-4750.
DALLAS, TEX., 75202, Room 1200, 1114 Commerce St. Area Code 214 Tel. 749-3287.
DENVER, COLO., 80202, 16419 Federal Bldg., 20th and Stout Sts. Area Code 303 Tel. 297-3246.
DES MOINES, IOWA, 50309, 609 Federal Bldg., 210 Walnut St. Area Code 515 Tel. 284-4222.
DETROIT, MICH., 48226, 445 Federal Bldg. Area Code 313 Tel. 226-6088.
GREENSBORO, N.C., 27402, 258 Federal Bldg., W. Market St. P.O. Box 1950. Area Code 919 Tel. 275-9111.
HARTFORD, CONN., 06103, Room 610-B, Federal Office Bldg., 450 Main St. Area Code 203 Tel. 244-3530
HONOLULU, HAWAII, 96813, 286 Alexander Young Bldg., 1015 Bishop St. Area Code 808 Tel. 546-5977.
HOUSTON, TEX., 77002, 5102 Federal Bldg., 515 Rusk Ave. Area Code 713 Tel. 226-4231.
JACKSONVILLE, FLA., 32202, P.O. Box 35087, 400 W. Bay St. Area Code 904 Tel. 791-2796.
KANSAS CITY, MO., 64106, Room 2011, 911 Walnut St. Area Code 816 Tel. 374-3141.
LOS ANGELES, CALIF., 90015, Room 450, Western Pacific Bldg., 1031 S. Broadway. Area Code 213 Tel. 688-2833.
MEMPHIS, TENN., 38103, 710 Home Federal Bldg., 147 Jefferson Ave. Area Code 901 Tel. 534-3214.
MIAMI, FLA., 33130, Rm. 821, City National Bank Bldg., 25 W. Flagler St. Area Code 305 Tel. 350-5267.
MILWAUKEE, WIS., 53203, Straus Bldg., 238 W. Wisconsin Ave. Area Code 414 Tel. 272-8600.
MINNEAPOLIS, MINN., 55401, 306 Federal Bldg., 110 S. Fourth St. Area Code 612 Tel. 725-2131.
NEW ORLEANS, LA., 70130, 909 Federal Office Bldg., S., 610 South St. Area Code 504 Tel. 527-6546.
NEW YORK, N.Y., 10007, 41st Floor, Federal Office Bldg., 26 Federal Plaza, Foley Sq. Area Code 212 Tel. 264-0634.
PHILADELPHIA, PA., 19107, Jefferson Bldg., 1015 Chestnut St. Area Code 215 Tel. 597-2850.
PHOENIX, ARIZ., 85025, 5413 New Federal Bldg., 230 N. First Ave. Area Code 602 Tel. 261-3285.
PITTSBURGH, PA., 15222, 2201 Federal Bldg., 1000 Liberty Ave. Area Code 412 Tel. 644-2850.
PORTLAND, ORE., 97204, 217 Old U.S. Courthouse, 520 S.W. Morrison St. Area Code 503 Tel. 226-3361.
RENO, NEV., 89502, 2028 Federal Bldg., 300 Booth St. Area Code 702 Tel. 784-5203.
RICHMOND, VA., 23240, 2105 Federal Bldg., 400 N. 8th St. Area Code 703 Tel. 649-3611.
ST. LOUIS, MO., 63103, 2511 Federal Bldg., 1520 Market St. Area Code 314 Tel. 622-4243.
SALT LAKE CITY, UTAH, 84111, 3235 Federal Bldg., 125 S. State St. Area Code 801 Tel. 524-5116.
SAN FRANCISCO, CALIF., 94102, Federal Bldg., Box 36013, 450 Golden Gate Ave. Area Code 415 Tel. 556-5864.
SAN JUAN, P.R., 00902, Room 100, Post Office Bldg. Phone 723-4640.
SAVANNAH, GA., 31402, 235 U.S. Courthouse and Post Office Bldg., 125-29 Bull St. Area Code 912 Tel. 232-4321.
SEATTLE, WASH., 98104, 8021 Federal Office Bldg., 909 First Ave. Area Code 206 Tel. 583-5615.

agent, auto repair), P.O. Box 142, Kabul. WTD 2/69.

382 Instruments for measuring, controlling, indicating physical characteristics

● **IRAN**—Supply of six sets oil-meter with suction pipe of two inches outside diameter. Tender No. 1790/47, bid deadline June 11. Requested by the Iranian State Railways, Tehran, Iran.

Terms and specifications available on a loan basis from the Scientific and Business Equipment Division, BDSA-653, U.S. Department of Commerce, Washington, D.C. 20230.★ (Telephone: 202-967-2939).

● **KOREA**—Supply of tearing tester; motor driven tester; folding endurance tester; densometer; photovolt reflection meter; pulp classifier; motor operated stiffness tester; gummed tape tester; abraser. Tender No. SLC-9033-P, bid deadline May 13. Requested by the Office of Supply, Government of the Republic of Korea, Seoul, Korea. Terms and specifications available on a loan basis from the Scientific and Business Equipment Division, BDSA-653, U.S. Department of Commerce, Washington, D.C. 20230.★ (Telephone: 202-967-2939).

NETHERLANDS—Parking meters, separate change makers. Direct purchase and agency. NATOMA, De Nederlandse Automaten Mij. N.V. (importer), Attn: Mr. F. Vellinga, Managing Dir., 12 Melkwegstraat, The Hague. WTD 2/69.

384 Surgical, medical, dental instruments

GERMANY—Medical, surgical apparatus, instruments; primarily interested in new product items. Direct purchase and agency. Wolfgang Heise (importer, exporter), 6-8 Taubertstrasse, 1 Berlin 33. WTD 3/69.

Medical, surgical instruments, apparatus; primarily interested in new product items. Direct purchase and agency. W. Rossler Nachf. (wholesaler, retailer), 22 Fuggerstrasse, 1 Berlin 30. WTD 3/69.

385 Ophthalmic goods

MALAWI—Sunglasses, lower price range, including factory rejects, closed-off lines. Samples or catalogs, with prices in £ sterling requested. Gordhandas Jevant (wholesaler), Haile Selassie Rd., P.O. Box 157, Blantyre. WTD 10/68.

739 Business services

AUSTRALIA—Liaison with U.S. company, preferably on West Coast, engaged in importing and exporting engineering products to act as consultant and provide service in locating American equipment. Machinery Indents Pty. Ltd. (industrial designer, importer, exporter), P.O. Box 113, South Melbourne, Victoria 3205. WTD in preparation.

891 Engineering, architectural services

AUSTRALIA—Submission of plans and designs for machinery for production welding of stainless steel beer barrels by means of laser beams. Write: Machinery Indents Pty. Ltd. (industrial designer), P.O. Box 113, South Melbourne, Victoria 3205. WTD in preparation.

Sales Representation

The firms listed below are interested in representing U.S. firms in the areas indicated. Exclusive distributorship for these commodities is wanted only if specified.

204 Grain mill products

FRANCE—Rice, broken (25%), good quality packed in 50 kg. bags. Price quotations urgently requested for very large tonnage. Telex 56.607. Vifraco (commission merchant, sales agent), 125 Cours Saint-Louis; 33-Bordeaux (Telex 56.607-Vifraco) Gironde. WTD in preparation.

238 Apparel, accessories

SWITZERLAND—Leather garments of all types in all price ranges. Charles Borenstain (importer, distributor), P.O. Box, 1010 Lausanne 10. WTD in preparation.

283 Drugs

SPAIN—Pharmaceutical preparations. Laboratorios Septa, S.A. (manufacturer), Gaztambide 38, Madrid 15. WTD 3/69.

SWITZERLAND—Newly-developed pharmaceutical specialties. Distropharma, Thomke & Co. (distributor, agent), Morgartenstrasse 9, 3000 Bern 22. WTD 8/68.

285 Lacquers, enamel paints

THAILAND—Lacquer, enamel paints in aerosol containers. Requests catalogs, brochures, c.i.f. Bangkok prices. Exclusive agency. Pornchai Sapankwai Ltd. Partnership (importer, wholesaler), 652 Paholyothin Rd., Bangkok. WTD 3/68.

286 Gum, wood chemicals

BRAZIL—Gum rosin. Fonte Empresa Comercial e Industrial de Materias Primas S.A. (importer, distributor), Rua do Carmo, 6, 7° andar, Caixa Postal 1513, Rio de Janeiro, GB. WTD 8/68.

333 Primary smelting, refining of nonferrous metals

BRAZIL—Cadmium oxide. Fonte Empresa Comercial e Industrial de Materias Primas S.A. (importer, distributor), Rua do Carmo, 6, 7° andar, Caixa Postal 1513, Rio de Janeiro, GB. WTD 8/68.

353 Construction machinery

SPAIN—Construction machinery in general, especially for road building. Trabajos y Suministros Tecnicos, S.A. (agent), J. Garcia Morato 19, Madrid 10. WTD 3/69.

354 Metalworking machinery

ISRAEL—Metalworking machinery for manufacture of corrugated tubing; machine tools, specifically turret punch presses. Exclusive representation. Maxwell & Company, P.O. Box 9076, Tel Aviv. WTD in preparation.

355 Special industry machinery

HONG KONG—Circular jacquard knitting machine. Exclusive agency. Faithful Trading Co., Ltd. (importer, distributor, retailer, exporter), P.O. Box 2480. Cable: SZEHONFAI. WTD 11/68.

SOUTH AFRICA—Equipment for petroleum industry such as valves, fittings, metering systems. Snyman- Mortonson Assoc. (Pty.) Ltd. (agency), P.O. Box 54, Belgravia, Transvaal. WTD 2/69.

356 General industrial machinery

ISRAEL—Bearings for industrial machinery. Exclusive representation. Attias Agencies Ltd. (manufacturer's representative), P.O. Box 1910, Tel Aviv. WTD 3/69.

357 Office machines

SOUTH AFRICA—Office machines, equipment; particularly franking machines, scales. Waldecks Printing & Publishing Co. (Pty.) Ltd. (printer, publisher, importing distributor). P.O. Box 796, East London, Cape Province. WTD 7/68.

358 Service industry machinery

SOUTH AFRICA—Beverage dispensing equipment including hose faucet dispenser.

Snyman-Mortonson Assoc. (Pty.) Ltd. (agency), P.O. Box 54, Belgravia, Transvaal. WTD 2/69.

SWITZERLAND—All apparatus, related equipment for industrial, domestic water treatment. Filtro S.A. (agent), Route de Chene 5. 1207 Geneva. WTD 3/69.

361 Electric transmission, disribution equipment

ISRAEL—Electronic measuring equipment, test equipment, related parts. Sole agent. Avinoam BAR-LEV Agencies (importer, wholesale distributor, retailer, agent), 14 Bergson St., Tel Aviv. WTD 3/69.

363 Household appliances

ECUADOR—Food mixers, blenders, broilers, electric casseroles, chafing dishes, coffee makers, fryers, griddles and grills, hot plates, juice extractors, electric knives, ovens, roasters, toasters, waffle irons, sandwich toasters, deep fat fryers. Illustrated catalogs requested with offers, price lists. Exclusive agency. Union Comercial Industrial C.A. (importer, distributor, retailer), Casilla Postal 2818, Quito. WTD 1/69.

365 Radio, television receiving sets

ISRAEL—Audio electronic systems, speaker systems. Sole distribution. Avinoam BAR-LEV Agencies (importer, wholesaler, distributor, retailer, agent), 14 Bergson St., Tel Aviv. WTD 3/69.

366 Communication equipment

ISRAEL—Ultrasonic welding machines, equipment; electronic communication systems. Exclusive representation. Maxwell & Co. (importer, commission agent), P.O. Box 9076, Tel Aviv. WTD in preparation.

367 Electronic components, accessories

ARGENTINA—Television components and

accessories such as diodes, capacitors, relays, coils, receiving type electron tubes, other related items. Exclusive representation. Requests replies in Spanish. Cortinas Hnos. & Cia. S.R.L. (Telecort) (wholesaler), Mejico 1799, Buenos Aires. WTD 7/68.

ISRAEL—Semi-conductors, capacitors, phono cartridges, switches. Sole distribution. Avinoam BAR-LEV Agencies (importer, wholesaler, distributor, retailer, agent), 14 Bergson St., Tel Aviv. WTD 3/69.

371 Motor vehicles, motor vehicle equipment

ISRAEL—Motor vehicle parts, accessories; motor vehicle bearings. Exclusive representation. Attias Agencies Ltd. (manufacturers' representatives), P.O. Box 1910, Tel Aviv. WTD 3/69.

PAKISTAN—New automotive parts for army vehicles. Requests catalogs, quotations, C.&F., Karachi. S.S. Haji Abdul Kader (importer), 47 New Cloth Market, Dunolly Road, Karachi. WTD 10/67.

381 Engineering, laboratory, scientific, research instruments

SWITZERLAND—Airspeed indicators, altimeters, gyropilots, variometers, engine control instruments for aircraft. Palma-Materiel Aeronautique SA (agent, distributor), 7, rue Bellot, 1206 Geneva. WTD 3/69.

Laboratory research instruments, related equipment, especially for hospitals, schools. Laborbau AG (agent, manufacturer), Kirchstrasse 114, 3084 Wabern-Bern. WTD 3/69.

383 Optical instruments, lenses

SWITZERLAND—Optical laboratory instruments for applications in hospitals, schools. Laborbau AG (agent, manufacturer), Kirchstrasse 114, 3084 Wabern-Bern. WTD 3/69.

399 Manufacturing industries

FRANCE—Fabricated products of all categories, primarily articles of novelty character (gadgets, automatic appliances, containers, handtools and display-equipment), for distribution to collectivities, wholesale food dealers, also for use by light-duty industries; general industrial accessories, supplies, raw materials. Quest Commercia Industriel et Maritime (OCIEM) (dealer), Avenue des Minimes, B.P. 128; 17- La Rochelle, Charente-Maritime. WTD 3/69.

Little things make the difference

"Quite often the difference in being successful and not being successful in a foreign market is that the successful firm is aware of and paying attention to the little things.

"These can be:

"Handling all overseas correspondence as quickly as possible:

"The ability to be understood in writing;

"Making certain that the sales literature and technical bulletins are in the language of the country;

"And tailoring the product to the customer's needs.

"To be successful in international trade takes more than a product and a desire to sell it. Often it is these little things that can make the big difference in overseas marketing."

—V. J. Borland, Export Manager, Quaker State Oil Refining Corp.

Leads for Importers

Commodities are offered direct unless specified

208 Beverage industries

FRANCE—Wines, red and white, classified and vintage qualities, such as: "Anjou Clos des Touches"; "Cabernet d'Anjou"; "Anjou Rose de Cabernet"; other renowned varieties in 75-centiliter glass bottles or in wooden casks (55, 110, or 220 liters each). Wholesale exportation direct to importers or through sales agents. Diguet (Gaston) (Etablissements Viticoles) (wine producer, exporter), "Les Touches", 79- Bouille-Loretz, Deux-Sevres. WTD 3/69.

243 Millwork, veneer, plywood, prefabricated structural wood products

SWEDEN—Teak, Brazilian rosewood veneer cut to size for furniture, plywood industries. Faner AB Mjolby Intarsia (exporter, manufacturer), 16-18 Skenningevagen, Box 47, S-595 00 Mjolby. WTD 3/69.

342 Handtools, general hardware

PORTUGAL—Hand saws and saw blades, trowels, scrapers, putty knives, machetes, other related items. Catalogs, price-lists, samples available upon request. F. Ramada-Acos e Industrias, S.A.R.L. (importer, exporter, manufacturer), Ovar. WTD in preparation.

365 Radio, television, receiving sets

FRANCE—Educational magnetic tape-recorders, complete audio-visual equipment (with audiometric booth) designed for easy, prompt teaching of foreign languages; up-to-date system (patent registered in U.S.) which permits immediate listening-in by pupils. Direct exportation or sale of patent rights to interested parties. Industrielle d'Applications Techniques (Societe) (S.I.A.T.) (manufacturer, exporter), Avenue Edouard Serres; 31- Colomiers, Haute-Garonne. WTD 3/69.

384 Surgical, medical, dental instruments

FRANCE—Medico-surgical apparatus, appliances, instruments, including up-to-date radiology equipment, related electro-medical/surgical devices. Maison du Medecin (Societe d'Exploitation de la) (sales agent, dealer, exporter), 26 rue des Marchands; 31- Toulouse, Haute-Garonne. WTD 3/69.

Visiting Buyers and Officials

AFGHANISTAN—Haji Abdul Rahman Rasul, pres. of the Kabul Chamber of Comerce and Amin Joint Stock Co., Pashtoon Market, Kabul, **interested in visiting U.S. cigarette, paint, glass and plastic plants.** End of April via San Francisco for three weeks. c/o Afghan American Trading Co., 122 W. 30th St., New York, N.Y. 10001. Itinerary: San Francisco, Los Angeles, Chicago, Brattleboro, Vermont, New York, Washington. WTD 5/68.

AUSTRALIA—Clive Henry, managing director, Henry's Hi-Boy Restaurants Pty. Ltd., New South Head Road, Rose Bay, N.S.W., **interested in direct purchase of ice cube makers and ice slush machines, coffee cream dispensers, hot dog and beefburger steamers, microwave ovens, chicken pressure cookers, hot chocolate dispensers and requesting technical information on American drive-in restaurant systems and franchising operations.** April 15 via Honolulu for two month visit. c/o G. Croft Henry Co., Dept. 45, 542 E. 79th St., New York, N.Y. 10021. Itinerary: Honolulu, San Francisco, Los Angeles, Phoenix, Denver, Chicago, Indianapolis, Washington, New York. WTD in preparation. (See Sales Leads for Exporters—SIC 358, p. 31 of this issue).

SOUTH AFRICA—G. H. Pretorius, Snr., Master Mop Makers (Pty) Ltd., P.O. Box 2033, Primrose, Tvl., **interested in buying machinery for manufacture of brushes.** April 28 via New York for one month. c/o Thos. Cook & Son, 587 5th Ave., New York, N.Y., or 520 W. 6th St., Los Angeles, Calif., or 1244 Washington Blvd., Detroit, Mich. Itinerary: New York, Baltimore, Memphis, New Orleans, Houston, Los Angeles, San Francisco, Detroit, Buffalo, Toronto, New York. WTD in preparation.

TANZANIA—Abdulaziz K. H. Adat, dir., Frizcool Engineering (Tanzania) Ltd., P.O. Box 1420, Dar es Salaam, **interested in distributorships for window type and packaged unit air conditioners and electrical domestic appliances.** End of April via San Francisco for three weeks. c/o Harry Alter Co., Inc., 2399 S. Archer Ave., Chicago, Ill. 60616. Itinerary: Chicago, New York, Washington. WTD in preparation.

NOTE: Another group of travelers reaching the U.S. has important sales information for American firms. Itinerary of returning U.S. Commercial Officers, holding business consultations at various U.S. Department of Commerce Field Offices, is reported each week in the "Calendar for International Traders" on the inside back cover.

Future Construction

For maximum assistance to those interested in overseas construction projects, U.S. Foreign Service officers report them as soon as possible, often in early planning stages. Some may not reach completion as originally proposed. In such cases additional information is published as it is obtained.

REP. OF CHINA (Taiwan)—The Asian Development Bank has approved a loan equivalent to $10 million to the Republic of China to help finance the **construction and outfitting of forty 250-ton class tuna longliner deep-sea fishing vessels.**

The total cost of the project, including interest during construction and working capital, is estimated at $16.7 million.

The design of the vessels will be prepared by the Taiwan Fisheries Bureau which is responsible for providing technical advice to operating companies, for supervising them, and insuring vessels are properly maintained.

The vessels will be equipped with complete radio communication systems, enabling daily contact with Taiwan, modern navigation apparatus with radar, as well as fish finders and deck machinery.

ECUADOR—A proposed **expansion of the Port of Guayaquil** envisions two new all-purpose docks of 185 meters each, specialized docks for the loading of grains and petroleum, two warehouses of 13,200 square meters each, open warehouses covering a total of 40,000 square meters, and supporting repair shops.

Detailed studies of the project, designed to meet demands six to eight years from now, are to begin in April and are expected to last a minimum of six months.

IRAN—The **new Iranian steel plant,** Ahwaz Rolling and Pipe Mills Co., will be constructed at a cost of $18 million near the town of Ahwaz in southwestern Iran. It is expected to produce 140,000 tons of steel strip and 40,000 tons of pipe a year, meeting most needs of Iran's construction and light metal manufacturing industries.

The Ahwaz plant will include a rolling mill for the production of hot-rolled strip and a pipe mill which will make a part of the strip into black and galvanized pipe.

ITALY—The company operating the Turin municipal waterworks, the Azienda Acquedotto Municipale, is planning to procure and install two new **"activated carbon" water filtering and purifying plants.** The existing installations have a capacity of 23,400 cu. m. per hr.

The two new plants will be designed to produce an additional 10,000 cubic meters per hour, and the estimated cost is expected to come to several million dollars. Financing is not expected to be a problem. One plant is to be installed on the banks of the Po River, and the other near a large artificial lake at Viu.

Interested American companies producing such plants for urban use are urged to submit catalogs and price-lists directly to: Dr. Ing. Fulvio Meucci, director, Azienda Acquedotto Municipale, 14, Corso Undici Febbraio, 10152 Turin, Italy.

JAPAN—The anticipated transportation requirements for the EXPO '70 have provided impetus to the **upgrading of the Osaka International Airport** into a facility capable of handling sizeable increases in both domestic and international traffic.

Three major construction projects are involved: the building of a spacious, ultra-modern airport terminal facility; the inclusion of a runway capable of accommodating the largest jet aircraft now in service; and the linking of both downtown Osaka and the EXPO '70 site to the airport with a new high-speed expressway system.

Beginning with EXPO '70 and continuing for about the next five years, the present improved facilities should fully serve this region's air transportation needs; but the airport has no additional room for expansion. Planning is now under way to build a vast new airport somewhere in the Kansai region during the '70's. Several sites are under active consideration.

INDONESIA—The conversion figure for the Sempor irrigation project should read approximately 39,520 acres. (See INTERNATIONAL COMMERCE, Apr. 14, p. 39).

PORTUGAL—Recently the official Government Gazette carried the text of **Decree-Law 48902 establishing an office, under the direct supervision of the Ministry of Communications, charged with coordinating all activities related to the planning, construction and operation of a new airport at Lisbon.**

The office will be assisted by a technical council made up of the Director-General of Civil Aviation, a representative of the State Secretariat for the Air Force and other qualified members representing entities having an interest in the project.

U.S. firms interested in the project may write directly to: Gabinete do Novo Aeroporto de Lisboa, Ministerio das Comunicacoes, Rua da Prata 8, Lisbon. A limited number of copies of the Decree (in Portuguese) are available for loan from: International Liaison and Trade Opportunities Staff, BDSA-541, U.S. Department of Commerce, Washington, D.C. 20230.

SWAZILAND—OK Bazaars, one of the largest supermarket chains in South Africa, has announced plans to **construct a new OK Bazaar at Mbabane.** The new store will be part of a planned 18-acre shopping center which will include a number of other shops in addition to the OK Bazaar, a tourist market for Swazi handicrafts, a vegetable and produce market and a moving picture theater.

The new shopping complex is to be located just outside the present built-up area of Mbabane on the main road to Manzini. The contract provides for Government of Swaziland participation in the shopping center project.

THAILAND—Thai Motor Industries Ltd., plans to undertake a massive **expansion program** to treble the production capacity of their assembly plant at Prapadang, an industrial area located a few miles from the outskirts of Bangkok.

In addition to the construction of new buildings, the plan also calls for purchases of zinc phosphating equipment costing about $50,000, gas fired paint ovens and spray booths valued at more than $60,000, air compressors at over $17,000, and portable roll welders at approximately $12,000. However, engineering layout and equipment specifications have not been decided.

Interested U.S. firms should write directly to: Mr. Sommai Vannapim, plant manager, Thai Motor Industries Ltd., Prapadang, Samut Prakarn, Thailand.

TRINIDAD—Tenders will be invited in June 1969 for the **dredging of a proposed deep water harbor** at Point Lisas situated on the west coast of Trinidad, and **the construction of relevant port facilities** in the surrounding area.

Phase one of this multi-million dollar industrial port development project is expected to begin around August-September of this year, and is estimated to cost approximately $4 million. The work will constitute dredging of a 22-foot channel with a 24-foot turning basin; the establishment of a fishing harbor; construction of approximately 1,500 feet of berths, transit sheds and other attendant facilities; reclamation of the port area and port industrial area; minimum roads and paving in the port area; minimum service and water supply and erection of a small office building.

Contractors selected to tender for this port development project will be required to submit full details of previous experience in this type of construction and will be asked to describe the type of equipment available for effecting the project. Subsequently, a few select contractors will be chosen to submit tenders.

In tendering for this project, it will be preferable, but not essential, for U.S. bidders to be associated with a Trinidadian firm of contractors. Applications should be submitted to Wallace Evans and Partners (West Indies), c/o Emile Sabga Associates, Salvatori Building, Port of Spain, Trinidad, West Indies.

The proposed establishment of this port development and industrial estate complex offers opportunities for turnkey installation services and other relevant trade and investment opportunities to United States engineering and business firms.

Thailand invites bids on variety of items

The Government of Thailand invites bids for 42 items, in various quantities, of the following equipment: laboratory; scientific; audio-visual reproduction; load frames; water constant pressure systems; water pressure apparatus; epidiascopes; pantograph and accessories; desk copiers; edge binders; machine tools; precision levels; steel tapes; vernier calipers; anemometers; grass planters; proving rings; card index cabinets; steel cabinets; tape writers; typewriters; stencil duplicators; still and movie cameras; photo enlargers; sound movie and slide projectors; sound recorders; printing and drying developing machines; paper trimmers; drafting machines; drawing instruments; calculators; and many more.

The tender number is NR-1-18, and the bid deadline is May 6.

A World Bank (IBRD) loan in various currencies equivalent to $26 million will be applied towards the cost of this tender which is part of the Nan River Project. Bids should be submitted to: The Royal Irrigation Dept., Samsen Road, Bangkok, Thailand.

Terms and specifications are available on a loan basis to firms located in the U.S. from the Scientific and Business Equipment Div., BDSA-653, Department of Commerce, Washington, D.C. 20230.★ (Telephone: 202-967-2939).

New Books and Reports

***Netherlands-American Trade Directory.* Published by the American Chamber of Commerce in the Netherlands. The Hague. 1969. $14.50.**

Names and addresses of more than 5,000 Dutch and U.S. firms are contained in this new directory. The first section lists alphabetically the names and addresses of U.S. firms which have business interests in the Netherlands and under the name of each U.S. company is listed the Dutch subsidiary, partner, or agent.

Another section indicates the business relationship of the U.S. companies in the Netherlands. These include subsidiaries, branches, and affiliates; joint ventures; Dutch licensees; and Dutch agents and representatives, with the names of U.S. principals shown under each agent.

The final sections provide a classified list of products and services and the names of the nearly 1,000 members of the American Chamber of Commerce in the Netherlands.

Write: The American Chamber of Commerce in the Netherlands, Laan van Meerdervoort 55, The Hague, Netherlands.

***Pre-Investment News.* Published by the United Nations Development Program. New York. 1969. Issued monthly to controlled circulation.**

This newsletter reports on worldwide development projects financed by the UN Development Program, the investment opportunities which these projects are generating, and on other important UNDP activities and plans.

For a free sample copy, or information about who is eligible to receive *Pre-Investment News*, **write:** UN Development Program, United Nations, New York, N.Y. 10017.

***How to Travel the World and Stay Healthy.* By Patrick J. Doyle, M.D., and James E. Banta, M.D. Published by Acropolis Press. Washington, D.C. 1969. 158pp. Hard cover, $4.95; paperbound, $2.95.**

Chapters cover a variety of topics—from problems of food selection, general living conditions, extremes of climate and altitudes, finding reliable medical assistance—to immunization, special advice for women, children, older people, handicapped travelers, and pets.

Dr. Doyle is chairman of the Department of Community Medicine and International Health at the Georgetown University School of Medicine, and Dr. Banta is an associate professor in that Department and former medical director of the Peace Corps.

The book also includes a listing, with addresses and phone numbers, of U.S. embassies and consulates, and tables of seasonal mean temperatures and altitudes of principal world cities.

Write: Acropolis Books, Colortone Bldg., 2400 17th St. NW., Washington, D.C. 20009.

***Export-Import Bank.* Published by the Export-Import Bank of the United States. Washington, D.C. 8pp. Free.**

A new pamphlet discussing the history and legislative authority of the Eximbank has just been issued. It describes how its programs can benefit U.S. businessmen selling abroad on deferred payment terms.

The leaflet reflects legislation enacted by the 90th Congress, including Public Law 90-390, which establishes an export expansion credit facility to assist higher-risk credit sales, and amendments to the Export-Import Bank Act of 1945.

Write: Office of Public Information, Export-Import Bank, Washington, D.C. 20571.

***Finnish Foreign Trade Directory 1969.* Published by the Finnish Foreign Trade Assn. Helsinki. 1969. $10.**

The book provides information, in English, on more than 1,100 Finnish firms engaged in foreign trade. This includes manufacturers, exporters, importers, service enterprises, and associations.

Each entry in the alphabetical list of firms is keyed by code numbers to the relevant headings in the classified trades sections. Alphabetical indexes of the products in six languages—English, French, German, Spanish, Swedish, and Finnish—make easy reference possible for businessmen of any nationality.

Facts on Finland and statistical information on the country's foreign trade for 1967 are included, as well as a list of diplomatic and consular representatives abroad.

Write: The Finnish Foreign Trade Assn., E. Esplanaadikatu 18, Helsinki 13, Finland.

***Indicators of Market Size for 135 Countries.* Published by Business International. New York. 1969. Free to Business International subscribers; otherwise, $10.**

A world market explosion with dramatic implications for every business is the picture revealed by this new report of current figures and trends for each country's population, economy and levels of consumption.

The report is based on a statistical compilation of official and reliable sources, and presents a cross-section of the $2 trillion gross world product.

Since the annual report was first published in 1956, 86 new countries have been added and the original 17 categories of marketing statistics have been expanded to 41.

Write: Business International, 757 Third Ave., New York, N.Y. 10017.

***The Middle East and South Asia 1969.* By Ray L. Cleveland. Published by Stryker-Post Publications. Washington, D.C. 90pp. $1.75.**

Now in its third annual edition, this book attempts to explore the issues that have brought about the explosive conditions in the Middle East and South Asia. It presents the broad background in history, government and politics, culture and economy of 17 countries, with maps of each.

In addition, comparative maps are presented for the region in 1910 and 1969.

Write: Stryker-Post Publications, 6330 Utah Ave., NW., Washington, D.C. 20015.

***Foreign Trade Enterprise in Eastern Europe.* Published by the International Trade Center UNCTAD/GATT. Geneva. 1968. 98pp. Free.**

Foreign trade enterprises and ancillary services in Bulgaria, Czechoslovakia, Hungary, Poland, and Rumania are given in this trilingual directory (English, French and Spanish). Enterprises are listed by product or commodity group. For each one the name, address and products handled are given.

Write: The International Trade Center, UNCTAD/GATT, Villa le Bocage, Palais des Nations, 1211 Geneva 10, Switzerland.

☆ U. S. GOVERNMENT PRINTING OFFICE: 1969—341-962/41

Calendar *for international traders*

ALLENTOWN, Pa.—Apr. 30—World Trade Club of Lehigh Valley monthly meeting, Captain's Table Restaurant, 6 p.m. Topic: Containerized Air Cargo.

CHICAGO—Apr. 30—Chicago Midwest Credit Management Assn., Bismarck Hotel.

CHICAGO—May 6—Automotive Exporters' Club of Chicago, Builders Bldg.

CHICAGO—May 7—In-Office Meeting, Commerce Field Office.

CHICAGO—May 8—International Trade Club of Chicago, LaSalle Hotel.

CINCINNATI—Apr. 30—World Trade Club monthly meeting, Sheraton-Gibson Hotel, 6 p.m. Topic: U.S.-Japan Trade Council.

CLEVELAND—Apr. 30—Report on S. America, Conference Room, Greater Cleveland Growth Assn., 10 a.m.

CLEVELAND—May 1—An International Trade luncheon meeting, American Room, Mid-Day Club, Union Commerce Bldg., 12 noon. Sponsor: Cleveland World Trade Assn.

COLUMBUS, Neb.—Apr. 29—Export Market Development Seminar, Elks Country Club, 9-11:30 a.m. Sponsors: Commerce Kansas City Field Office, REEC, Chamber of Commerce.

COLUMBUS, Neb.—Apr. 29—Export Documentation Seminar, Elks Country Club, 2-4:30 p.m. Sponsors: Commerce Kansas City Field Office, REEC, Chamber of Commerce.

DAYTON, O.—Apr. 30—Fifth of 8 weekly export trade workshops, "Services for Selling Abroad," Rm. 310, Kennedy Memorial Union, University of Dayton, 7:30 p.m. Sponsors: Commerce Cincinnati Filed Office, REEC, U. of Dayton, Chamber of Commerce.

DETROIT—May 6—Export Seminar, Rm. 445, Federal Bldg., 9:30 a.m. Sponsor: Commerce Field Office.

KANSAS CITY—Apr. 30—Export Procedures Course, Documentation, Ten Main Ctr., 6:30 p.m. Sponsors: Commerce Field Office, REEC, Int'l Trade Club.

MARION, Ill.—May 7—Conference on Opportunities in World Trade, Ramada Inn, 10 a.m. Sponsors: Commerce St. Louis Field Office, REEC.

Calendar deadline

Information for publication must be received three weeks before the date of the announced event. Include time, place, sponsoring organization and special topic, if applicable. Meetings must be open to the public in order to be publicized in this space. **Write:**

Managing Editor,

International Commerce

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MEMPHIS—Apr. 29—Final Export Educational Seminar and dinner, Holiday Inn-Rivermont. Sponsors: Commerce Field Office, REEC, Mid-South Exporters' Roundtable, Small Business Admin., Memphis Div. of Vocational Education.

NASHUA, N.H.—Apr. 30—Int'l Business Day in New England, Old Coach Inn, 12 noon. Sponsors: Int'l Center of New England, N.H. Council of World Affairs.

NEW HAVEN—Apr. 30—Foreign Trade Class, "Methods of Exporting & Market Potential," "Assistance Available to Exporters," First New Haven Nat'l Bank, 7 p.m. Sponsors: First New Haven Nat'l Bank, Commerce Hartford Field Office, REEC, Chamber of Commerce.

NEW YORK—Apr. 29—First of 8 Int'l Business Marketing-Management lectures, Zeckendorf Campus, Long Island University. Sponsors: Commerce Field Office; REEC; College of Business Administration, L.I.U.

NEW YORK—Apr. 30—Second of 7 Planning & Organizing for International Trade lectures, Zeckendorf Campus, Long Island University. Sponsors: Commerce Field Office; REEC; College of Business Admin., L.I.U.

NEW YORK—May 1—Second of 8 Documentation lectures, Zeckendorf Campus, Long Island University. Sponsors: Commerce Field Office; REEC; College of Business Admin., L.I.U.

OMAHA—May 1—Export Development Seminar, Chamber of Commerce, 9 a.m. Sponsors: Commerce Field Office, REEC, Chamber of Commerce.

OMAHA—May 1—Export Documentation Seminar, Chamber of Commerce, 2 p.m. Sponsors: Commerce Field Office, REEC, Chamber of Commerce.

PHILADELPHIA—Apr. 30—Entering the Overseas Market orientation program, Sylvania Hotel, 9 a.m. Sponsor: Chamber of Commerce.

PLAINVIEW, N.Y.—May 1—Profits in Exports meeting, Holiday Inn. Sponsors: Commerce N.Y. Field Office, Plainview Chamber of Commerce.

SAN FRANCISCO—May 7—Export Finance & Insurance Seminar, Rm. 13216B, New Federal Bldg., 9:30 a.m.

SEATTLE—Apr. 29—Banking & Insurance for Exporters, Rm. 8021, Federal Office Bldg., 10 a.m.-12 noon.

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